

FAQs on Majulah Package

A1: Who will be eligible for the Majulah Package?

The Majulah Package, which is meant to boost seniors' retirement and healthcare adequacy, will be extended to Singapore citizens who were born on 31 December 1973 or earlier. The benefits will be for those with lower income and less wealth. More details on other eligibility criteria of the schemes will be announced in 2024.

A2: Must I have attained citizenship by a certain year to be eligible for the Majulah Package?

There is no need to have obtained citizenship by a certain year to be eligible for the Majulah Package.

The Government imposed a citizenship attainment criterion for the Pioneer and Merdeka Generation Packages, as these were universal packages that were intended to be a gesture of our nation's appreciation for our seniors who had contributed to building Singapore during the early years.

For the Majulah Package, benefits will be for those with lower income and less wealth. Like our other means-tested support schemes, we do not impose a citizenship attainment criterion. All Singapore citizens who meet the eligibility criteria at the point of assessment will benefit.

A3: How will caregivers benefit from the Majulah Package?

Eligible caregivers who are working may qualify for the Earn and Save Bonus. These caregivers may also benefit from the Retirement Savings Bonus and MediSave Bonus even if they do not work, should they meet the eligibility criteria.

A4: Will Self-Employed Persons and Platform Workers qualify for the Earn and Save Bonus (ESB)?

Yes, the Earn and Save Bonus provides additional support to lower- to middle-income workers, regardless of employment type. More details on the income criterion and other eligibility criteria will be announced in 2024.

A5: What does the Government mean when it says that the Majulah Package will be targeted at those with lower income and less wealth?

The Majulah Package benefits are means-tested to ensure that support goes to those who need it the most. Hence, the eligibility criteria for the various benefits will include factors such as income, Annual Value of residence, whether an individual owns more than one property, and CPF savings.

More details will be announced in 2024.

A6: How much is the Majulah Package and who will it benefit?

The Majulah Package is a \$7 billion package which will benefit 1.4 million Singapore citizens aged 50 and above in 2023. This is more than 8 in 10 of Singapore citizens aged 50 and above in 2023.

For example, a 55 year-old lower-income worker with less wealth can receive up to an extra \$12,000 in CPF savings (including interest) from the annual Earn and Save Bonuses if he works for 10 more years and retires at age 65. Additionally, he/she can receive a one-off Retirement Savings Bonus of up to \$1,500 if he/she has not reached the CPF Basic Retirement Sum. He/she will also receive a one-off MediSave Bonus of up to \$1,000.

A7: How much can I receive from the Majulah Package?

Scheme	Bonus into CPF Account	Frequency	Which CPF Account the Bonus is credited into
Earn and Save Bonus	\$400 to \$1,000	Annual	CPF Retirement Account or Special Account, depending on age
Retirement Savings Bonus	\$1,000 to \$1,500	One-off	CPF Retirement Account or Special Account, depending on age
MediSave Bonus	\$500 to \$1,000	One-off	CPF MediSave Account

Benefits will be for those with lower income and less wealth. Further details and eligibility criteria will be announced in 2024.

A8: How do I receive the maximum quantum for the Majulah Package?

Higher payouts will be given to those with less means. More details will be announced in 2024.

A9: Why are Majulah Package benefits paid to CPF accounts and not in cash?

As the Majulah Package is meant to help older Singapore citizens with their retirement and healthcare needs, the benefits are paid to the CPF accounts to boost their retirement and healthcare savings. Monies in the CPF accounts will grow with interest and can be streamed out via monthly CPF payouts in retirement, or used directly for their healthcare needs.

A10: When will the Majulah Package benefits be given out?

Details will be announced in 2024.

A11: When will the enhancements for the Workfare Income Supplement, Silver Support and Matched Retirement Savings Scheme be introduced?

Details will be announced in 2024.