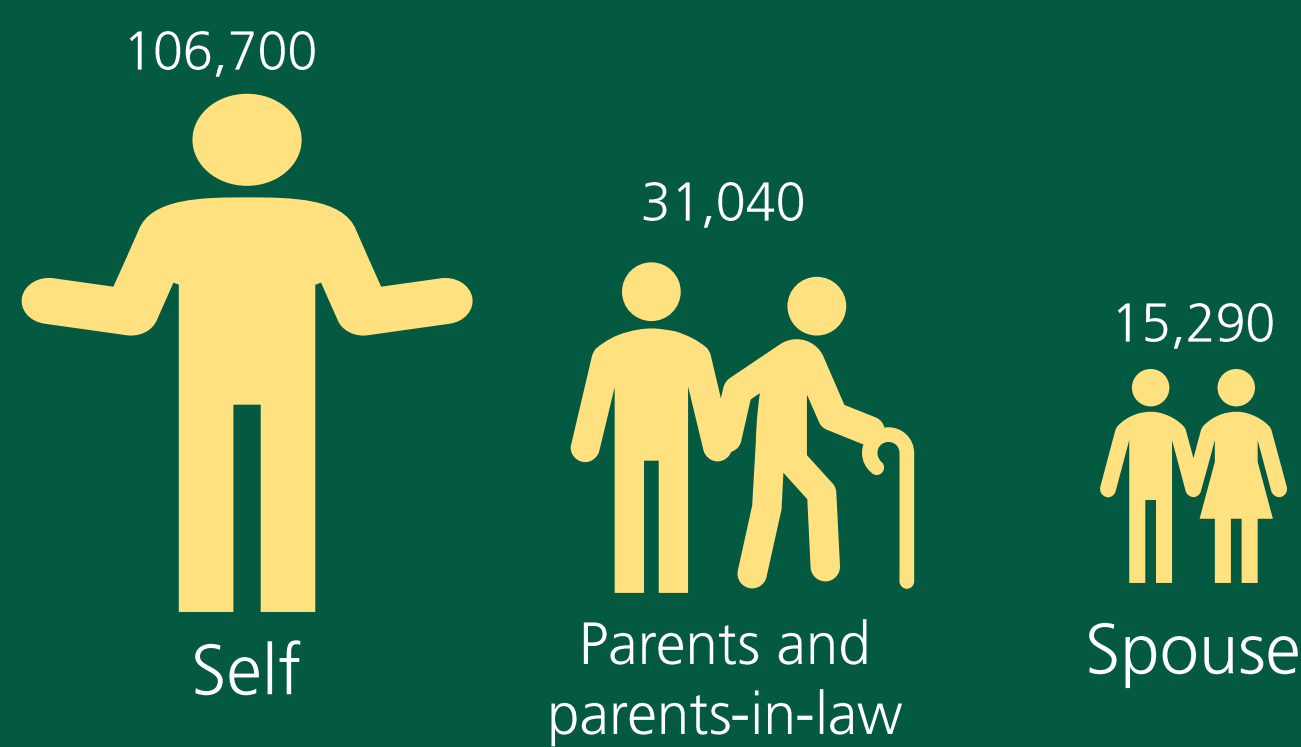


More members are topping-up for themselves and their loved ones to boost retirement adequacy

Top 3 recipients of top-ups in 2020



Total amount of retirement sum top-ups has increased



Table 1: Unique givers (counted once even if there are multiple recipients)

Year	No. of unique givers	Average amount given (\$)	Total amount given (\$mil)
2018	90,320	21,930	1,981
2019	103,800	20,650	2,144
2020	141,130	21,050	2,970

Table 2: Recipients (for multiple recipients, counted once in each relationship category)

Year	Self	Parents and parents-in-law	Spouse	Others (employees or non-immediate family)
2018	64,120	22,930	11,080	2,680
2019	75,510	24,910	12,380	3,210
2020	106,700	31,040	15,290	5,370

Boost your retirement savings with attractive interest rates of up to 5% p.a.*

*Members below age 55 earn up to 5% interest on the first \$60,000 of their combined CPF balances. Members who are age 55 or above can earn up to 6% on the first \$30,000 of their combined CPF balances, and up to 5% on the next \$30,000.

Rising trend of members making voluntary housing refunds

Members who had used their CPF savings to pay for their property can choose to make a voluntary housing refund of the amount withdrawn. Members can refund any amount, capped at the full principal amount they had withdrawn for the property, with accrued interest. Generally, the refund will be made to members' CPF Ordinary Account.

Year	No. of members who made voluntary housing refunds	Average amount refunded (\$)	Total amount refunded (\$mil)
2018	4,600	116,240	535
2019	5,500	93,340	513
2020	14,980	99,120	1,485

Table 3: No. who made voluntary housing refunds and amount refunded

What is a voluntary housing refund?

Members who had used their CPF savings to pay for their property can choose to make a voluntary housing refund of the amount withdrawn. Members can refund any amount, capped at the full principal amount they had withdrawn for the property, with accrued interest. Generally, the refund will be made to members' CPF Ordinary Account.

A housing refund can be made [online](#).

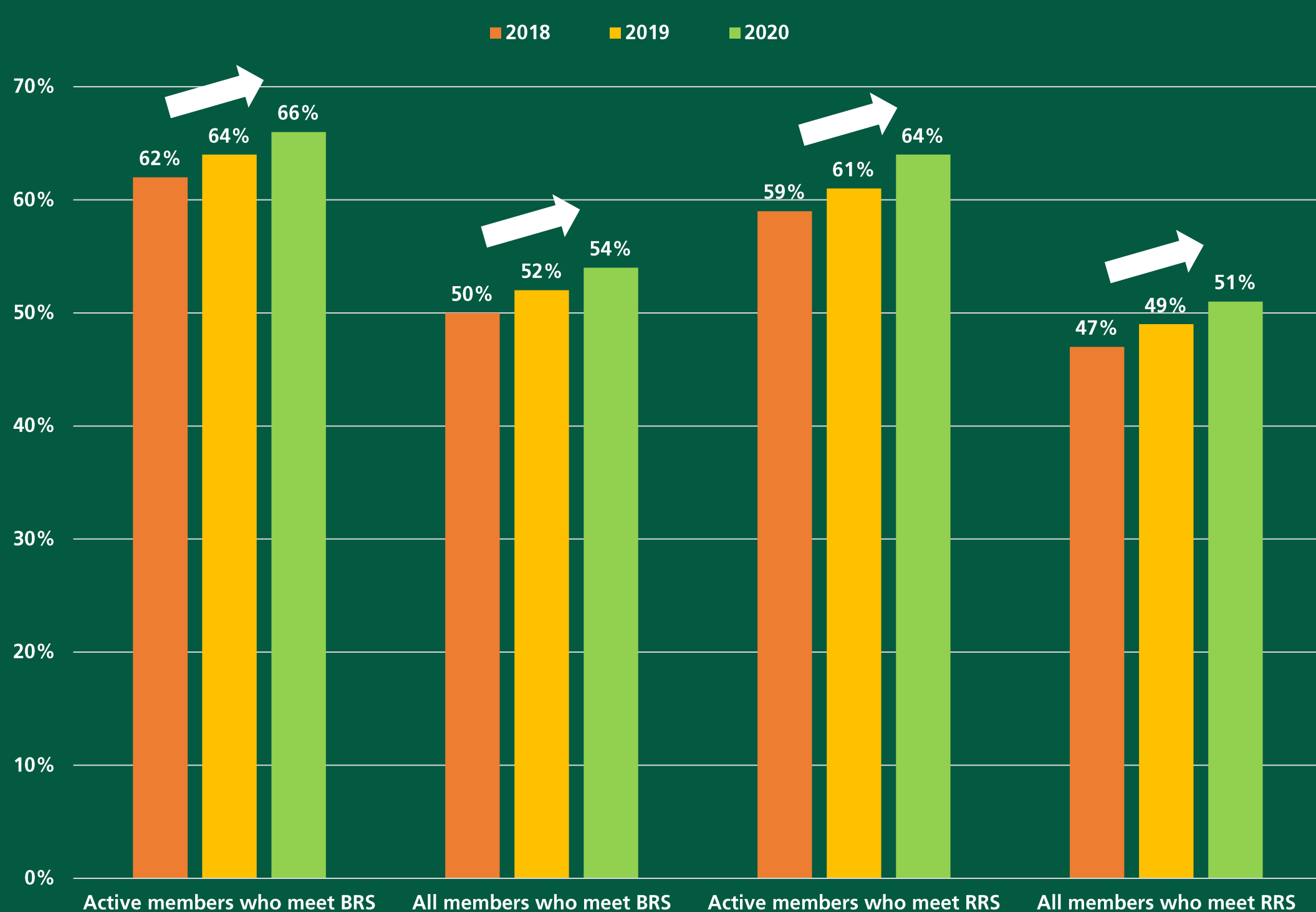


No. of members who made voluntary housing refunds

Upward trend in members (age 55) who meet the retirement sums

Members who met the Required Retirement Sum (RRS) refers to those who either met the Full Retirement Sum in cash, or met the Basic Retirement Sum (BRS) and owned a property.

Retirement Sum Attainment Rates



Year	2018	2019	2020
No. of active CPF members at age 55	40,390	40,560	39,960
Total no. of CPF members at age 55	63,820	63,260	62,010

Table 4: Population of active and all CPF members (age 55)

Why are the attainment rates lower among all members than active members?

Among all CPF members who did not meet the retirement sums, some are self-employed and not required to contribute beyond MediSave.

The remaining may have been economically inactive (e.g. home makers) or not in regular employment before age 55 and thus not able to accumulate CPF savings consistently. These members are likely to have other means outside of CPF to fund their retirement such as private savings, family support and housing asset.

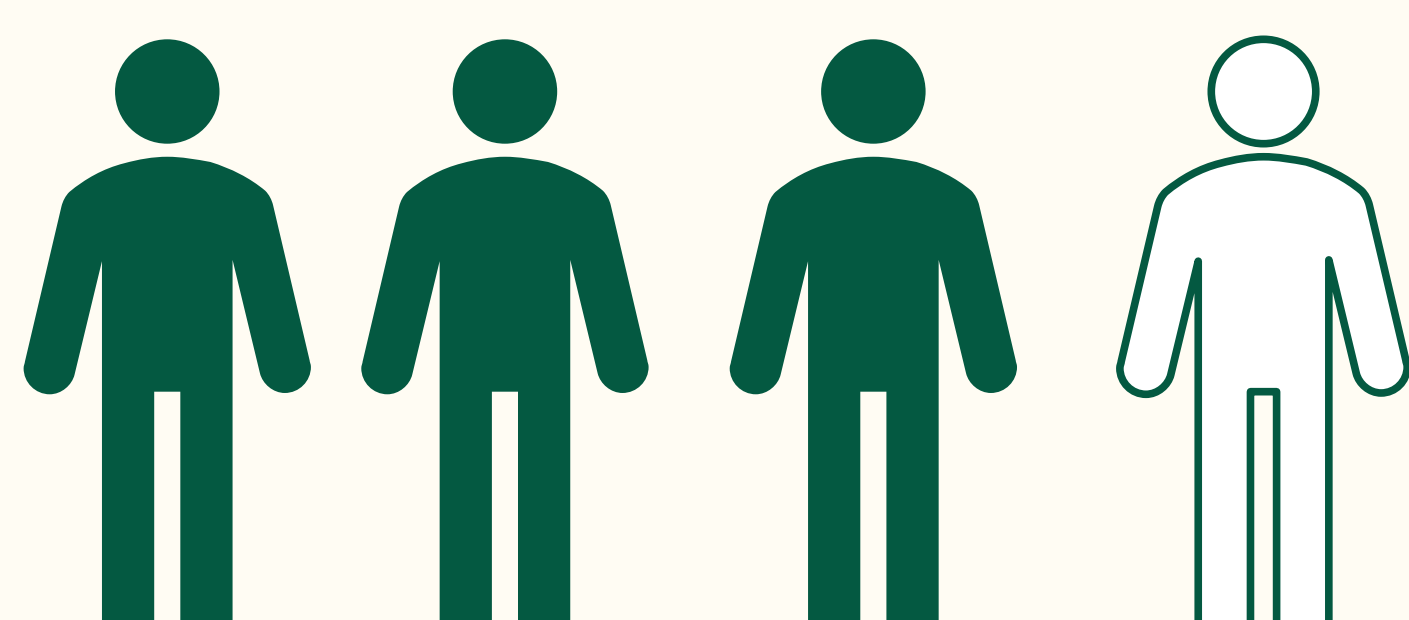
Members are encouraged to continue to save actively for their retirement via the [Retirement Sum Topping-Up Scheme](#). The introduction of [Matched Retirement Savings Scheme](#) from January 2021 will also help senior Singaporeans who have yet to meet the Retirement Sums save more for retirement.

In addition to CPF savings, about 155,000 seniors who are in need received Silver Support payouts in 2020 to supplement their retirement income.

1. CPF member: A person (including self-employed) with positive CPF balance.
2. Active CPF member: A person with at least one CPF contribution paid for the current or any of the preceding three months. Excludes self-employed who are not employees concurrently.

More than 3 in 4 CPF members who passed away in 2020 had made a CPF nomination

Upon your demise, we will pay your CPF savings to the [Public Trustee's Office \(PTO\)](#) for distribution in cash to your family member(s) in accordance with the intestacy laws or inheritance certificate (for Muslims) in Singapore. The PTO charges a fee for the distribution of your un-nominated CPF savings and your family members can approach PTO at any time.



Make a nomination and ensure your loved ones receive your CPF savings swiftly at no cost

What happens if I did not make a nomination?

Upon your demise, we will pay your CPF savings to the [Public Trustee's Office \(PTO\)](#) for distribution in cash to your family member(s) in accordance with the intestacy laws or inheritance certificate (for Muslims) in Singapore. The PTO charges a fee for the distribution of your un-nominated CPF savings and your family members can approach PTO at any time.

Table 5: Nomination rate among members who passed away

Year	No. of members who passed away	Those who made a nomination (%)
2018	20,850	75%
2019	21,050	75%
2020	21,210	78%

Statistics includes all CPF members who are Singapore citizens, permanent residents and foreigners who are age 16 and above and passed away with a valid reported death date in that year.