

# CPF Trends

This issue of CPF Trends explores how CPF retirement payouts have been increasing for each successive cohort

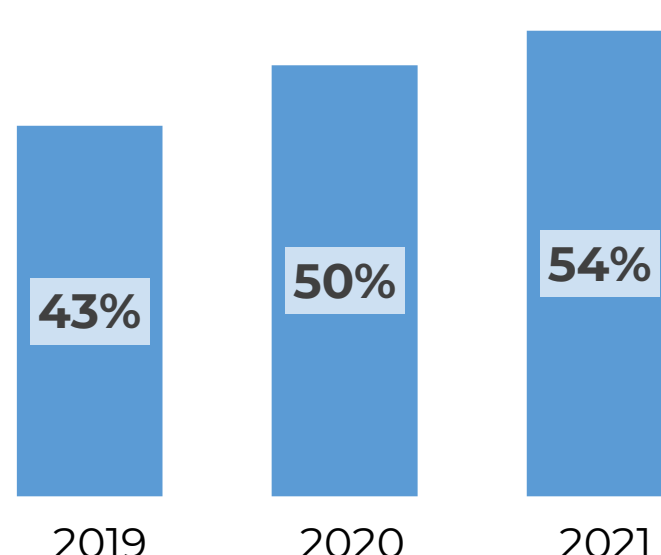
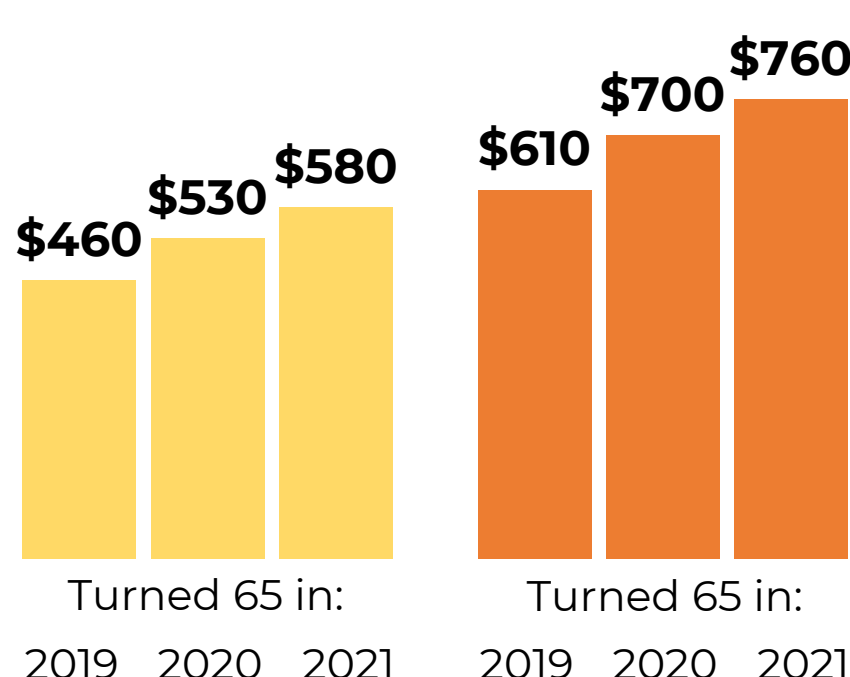


## CPF monthly payouts have increased with each successive cohort

Median payouts increased by 25% from 2019 to 2021

Proportion of members choosing to defer payouts has increased

Start payouts at: ■ Age 65 ■ Age 70



Members who defer payouts to age 70 will receive about

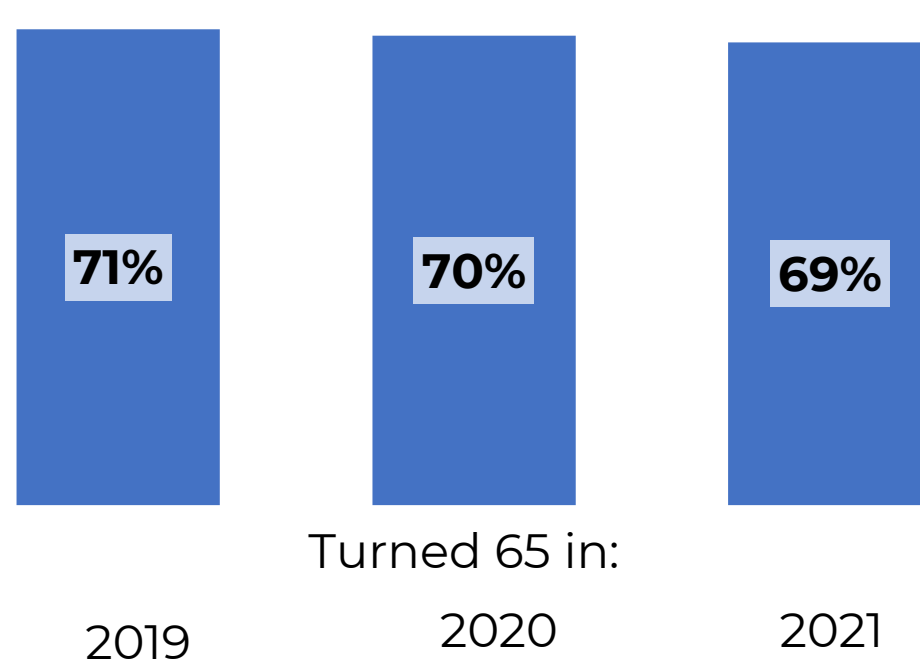
# 30% more

monthly payouts

Notes:

1. Includes all members who are eligible to start their payouts and at age 65 in the respective years and assumes all members are on the CPF LIFE Standard Plan.
2. Age 70 is the latest payout start age, to facilitate effective decumulation of CPF savings during member's lifetime.

## 7 in 10 members made CPF lump sum withdrawals prior to starting payouts

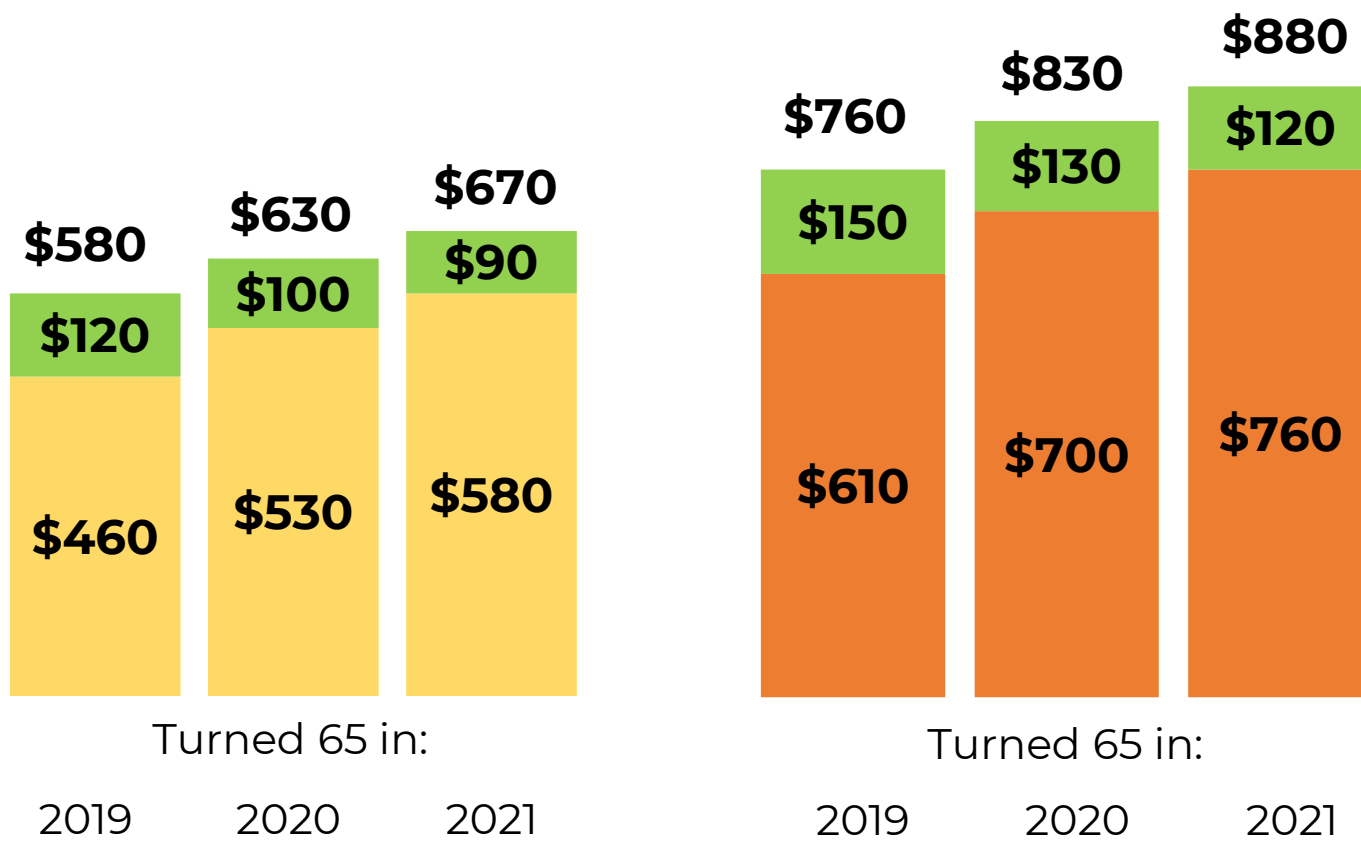


Notes:

1. Includes all members at age 65 in the respective years.
2. Based on unique members who made withdrawals from age 55 to 1 month prior to their 65th birth month (e.g. unconditional withdrawals of up to \$5,000 or withdrawals in excess of the required retirement sums)

## Payouts would be higher if members did not make a lump sum withdrawal before age 65

Median payouts increased by about 15 – 25% without withdrawals



- Start payouts at 65 with withdrawals made
- Start payouts at 70 with withdrawals made
- Additional payouts if withdrawals not made

Notes:

1. Includes all members at age 65 in the respective years and assumes all members are on the CPF LIFE Standard Plan.
2. Age 70 is the latest payout start age, to facilitate effective decumulation of CPF savings during member's lifetime.
3. 55-withdrawals refer to retirement withdrawals made from age 55 e.g. unconditional withdrawals of up to \$5,000 or withdrawals in excess of the required retirement sums.
4. Members who wish to boost their monthly payouts may transfer the withdrawable amounts from their Ordinary Account and/or Special Account into the Retirement Account.



Estimate the monthly payouts you will receive for life

Find out if your estimated monthly payouts will support the retirement lifestyle you want.

[CPF LIFE estimator >](#)

## Monthly payouts expected to increase for future cohorts

Learn more about measures to boost members' CPF savings



### Boosted CPF contributions after age 55

The CPF contribution rates for those aged 55 to 70 will be increased gradually to help workers earn more and save more even after turning 55.

[Learn more >](#)



### Enhanced Workfare payouts

From 2023, Workfare will be enhanced to increase payouts for all recipients and be extended to younger workers from age 30.

[Learn more >](#)



### Matched savings for CPF Retirement Account top-ups

Eligible members aged 55 to 70 with lower balances receive a dollar-for-dollar matching grant (up to \$600 for a year) for cash top-ups made to their CPF Retirement Account under the Matched Retirement Savings Scheme.

[Learn more >](#)

These measures are in addition to existing Government support to boost retirement income, e.g. Silver Support, Silver Housing Bonus and the Lease Buyback Scheme.