

Example:

Transfer to Parents and/or Grandparents

Givers E and F (both below 55 years old) intend to transfer their CPF savings to their parents and/or grandparents in January 2024. The example below shows the computation of the amounts available for the transfer:

		Giver E	Giver F
(a)	Current Full Retirement Sum (FRS)	\$205,800	\$205,800
(b)	Current Basic Retirement Sum (BRS)	\$102,900	\$102,900
CPF savings			
(c)	OA savings	\$60,000	\$60,000
(d)	SA savings	\$60,000	\$60,000
(e)	Net amount withdrawn for investments <sup>1</sup>	\$0	\$0
(f)	Property <sup>2</sup>	\$50,000	\$110,000
(g)	Total CPF savings: (c) + (d) + (e)	\$120,000	\$120,000
(h)	Total CPF savings plus Property: (f) + (g)	\$170,000	\$230,000
Amount that can be transferred to parents' and/or grandparents' CPF accounts			
(i)	Lower of: I. Total CPF savings plus Property less current FRS: (h) – (a) II. Total CPF savings less current BRS: (g) - (b) III. OA savings	\$0	\$17,100

Givers G and H (both 55 years old or above) intend to transfer their CPF savings to their parents and/or grandparents in January 2024. Assume the FRS that givers G and H have to set aside is \$205,800. The example below shows the computation of the amounts available for the transfer:

		Giver G	Giver H
(a)	Applicable Full Retirement Sum (FRS)	\$205,800	\$205,800
(b)	Applicable Basic Retirement Sum (BRS)	\$102,900	\$102,900
CPF savings			
(c)	OA savings	\$20,000	\$20,000
(d)	SA savings	\$20,000	\$20,000
(e)	RA savings <sup>3</sup>	\$90,500	\$90,500
(f)	Net amount withdrawn for investments <sup>1</sup>	\$0	\$0
(g)	Property <sup>2</sup>	\$50,000	\$85,500
(h)	Total CPF savings: (c) + (d) + (e) + (f)	\$130,500	\$130,500
(i)	Total CPF savings plus Property: (g) + (h)	\$180,500	\$216,000
Amount that can be transferred to parents' and/or grandparents' CPF accounts			
(j)	Lower of: I. Total CPF savings plus Property less applicable FRS: (i) – (a) II. Total CPF savings less applicable BRS: (h) - (b) III. CPF cash savings: (c) + (d) + (e)	\$0	\$10,200

Transfer to Parents and/or Grandparents (if giver does not have a property<sup>2</sup>)

Givers I and J (both below 55 years old) intend to transfer their CPF savings to their parents and/or grandparents in January 2024. The example below shows the computation of the amounts available for the transfer:

		Giver I	Giver J
(a)	Current Full Retirement Sum (FRS)	\$205,800	\$205,800
(b)	Current Basic Retirement Sum (BRS)	\$102,900	\$102,900
CPF savings			
(c)	OA savings	\$85,000	\$20,000
(d)	SA savings	\$80,000	\$40,000
(e)	Net amount withdrawn for investments <sup>1</sup>	\$45,000	\$60,000
(f)	Total CPF savings: (c) + (d) + (e)	\$210,000	\$120,000
Amount that can be transferred to parents' and/or grandparents' CPF accounts			
(g)	Lower of: I. Total CPF savings less current FRS: (f) - (a) II. OA savings	\$4,200	\$0

Givers K and L (both 55 years old or above) intend to transfer their CPF savings to their parents and/or grandparents in January 2024. Assume the FRS that givers K and L have to set aside are both \$205,800. The example below shows the computation of the amounts available for the transfer:

		Giver K	Giver L
(a)	Applicable Full Retirement Sum (FRS)	\$205,800	\$205,800
(b)	Applicable Basic Retirement Sum (BRS)	\$102,900	\$102,900
CPF savings			
(c)	OA savings	\$20,000	\$20,000
(d)	SA savings	\$20,000	\$10,000
(e)	RA savings <sup>3</sup>	\$83,000	\$150,000
(f)	Net amount withdrawn for investments <sup>1</sup>	\$0	\$30,000
(g)	Total CPF savings: (c) + (d) + (e) + (f)	\$123,000	\$210,000
Amount that can be transferred to parents' and/or grandparents' CPF accounts			
(h)	Lower of: I. Total CPF savings less applicable FRS: (g) - (a) II. CPF cash savings: (c) + (d) + (e)	\$0	\$4,200

## Explanatory Notes

[1] Refers to net amounts withdrawn for (i) an active investment account under the CPF Investment Scheme (CPFIS)-OA, and/or (ii) investments under the CPFIS-SA and discounted Singtel shares that have not been completely disposed of.

[2] Refers to the CPF savings used for property, including accrued interest (P+I). If you have set aside the BRS and own a property bought using CPF savings, the P+I can be considered towards meeting the FRS for making CPF transfers to your parents and/or grandparents. The property you own must have remaining lease that can last you to at least 95 years old. If you have pledged your property for purposes of your retirement sum, the property can also be considered towards meeting the FRS.

[3] Refers to cash set aside in the RA (excluding amounts such as interest earned, any government grants received), plus retirement withdrawals.