

# CPF REGULATIONS



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When a member turns 55, money from his Special and Ordinary accounts will be transferred into a newly-formed Retirement account. The Retirement account will hold up to \$171,000 or whatever the Minimum Sum is for his cohort. Any extra remains in the respective accounts. The member will have four accounts when he or she turns 55: Ordinary, Special, Medisave and Retirement.

Even if a member is unable to meet the Minimum Sum, he can still withdraw up to the first \$5,000 from his CPF accounts. He will still get monthly payouts when he reaches 65, based on how much cash savings he has in his Retirement account. But his monthly payouts will be lower.

The owner does not need to top up the shortfall in cash or sell his property. **The CPF Board will automatically pledge the property he has bought using his CPF for up to half of the Minimum Sum.** The pledge amount is either the amount of CPF used for the property or the Minimum Sum shortfall - whichever is lower.



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Retirement Account savings at 55	Your monthly payout for life from 65 onwards		
	Standard Plan (default plan)	Basic Plan	Escalating Plan
Basic Retirement Sum (BRS) \$85,500	\$720 - \$770	\$680 - \$700	\$550 - \$610 (initial amount) Payouts increase by 2% every year
Full Retirement Sum (FRS) \$171,000	\$1,320 - \$1,410	\$1,240 - \$1,290	\$1,010 - \$1,110 (initial amount) Payouts increase by 2% every year
Enhanced Retirement Sum (ERS) \$265,500	\$1,910 - \$2,060	\$1,810 - \$1,870	\$1,470 - \$1,620 (initial amount) Payouts increase by 2% every year

Based on retirement sum to be set aside for a member turning 55 in 2018