

FACTSHEET ON THE SPECIAL EMPLOYMENT CREDIT

WHO IS ELIGIBLE

The SEC is given to employers of Singaporean employees aged above 55 and earning up to \$1,700 per month.

For each Singaporean employee aged above 55 to 60 on the employer's payroll in a given month, the employer will receive an SEC of up to 50% of employer CPF contributions for that month. For each employee aged above 60 on the employer's payroll in a given month, the employer will receive a higher SEC of up to 80% of employer CPF contributions for that month. The exact amount depends on the age and income of the Singaporean employee, as shown in [Table 1](#).

Table 1: Monthly SEC Amount¹

Income of employee in a given month	Amount of SEC for the month (\$)	
	For each employee aged above 55 to 60	For each employee aged above 60
\$200	\$4	\$5
\$400	\$10	\$12
\$600	\$16	\$19
\$800	\$23	\$26
\$1,000	\$33	\$35
\$1,200	\$24	\$25
\$1,400	\$14	\$15
\$1,600	\$5	\$5
Above \$1,700	\$0	\$0

¹ Monthly SEC amounts are calculated based on a percentage of the employer CPF contributions for the month. The SEC rates shown in the table are based on the CPF contributions rates that took effect from 1 Sep 2011.

Employers who make regular CPF contributions for their workers need not take further action in order to receive the SEC. The CPF Board will automatically assess their eligibility and notify them by post before payments are made.

WHEN WILL THE SEC BE PAID

The SEC will run for three years, and applies to employees on the payroll from January 2011 to December 2013. It is paid twice a year, in March and September.

More details are given in Table 2 below.

Employees on the Payroll	Deadline for employers to make CPF contributions to receive SEC	Payment Date for SEC
January to June	14 th of the subsequent month E.g. 14 th February for employees on the January payroll	September of the year
July to December	14 th of the subsequent month E.g. 14 th January of the following year for employees on the December payroll	March of the following year

Employers will receive the SEC in the bank accounts that are registered with the CPF Board for the GIRO payment of CPF contribution. Employers without a valid GIRO arrangement with the CPF Board will receive the SEC by cheque.