

# CPF AMENDMENT BILL 2021

## SIMPLIFIES CPF FOR MEMBERS

No changes to withdrawal rules and payout ages

### ① EASIER FOR MEMBERS TO RECEIVE RETIREMENT PAYOUTS

#### Retirement Sum Scheme (RSS) members:



Ordinary Account (OA) and Special Account (SA) monies streamed out **automatically** after Retirement Account (RA) is depleted

#### CPF LIFE members:



RA inflows **automatically** results in higher CPF LIFE payouts

### ② EASIER FOR MEMBERS TO BUILD UP THEIR RETIREMENT NEST EGG

By simplifying the rules of Retirement Sum Topping-Up (RSTU) and Voluntary Contributions to MediSave Account (VC-MA) schemes

#### Givers to receive Tax Relief



**Tax relief cap for RSTU and VC-MA givers:** Combined; and raised to \$8,000 for top-ups to self and \$8,000 for top-ups to loved ones

#### VC-MA Top-up Limit



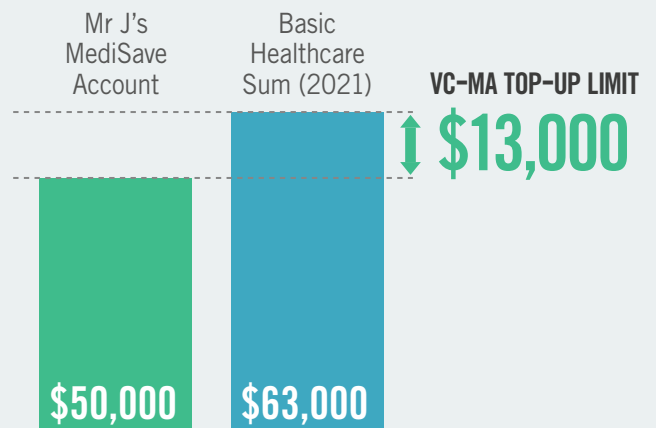
VC-MA top-up limit based only on prevailing Basic Healthcare Sum, no longer need to check the Annual Limit



#### Mr J

With the simplification of VC-MA top-up limit, Mr J can

1. Plan ahead for his VC-MA top-ups
2. Contribute **up to \$13,000** to his MediSave Account for healthcare needs.



For more information, visit [cpf.gov.sg/CPFAA](https://cpf.gov.sg/CPFAA)

