

**EDUCATION ENDOWMENT AND SAVINGS SCHEMES ACT
(CHAPTER 87A, SECTION 24)**

**EDUCATION ENDOWMENT AND SAVINGS SCHEMES
(POST-SECONDARY EDUCATION SCHEME)
REGULATIONS**

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The Schedules

[1st January 2008]

Citation

1. These Regulations may be cited as the Education Endowment and Savings Schemes (Post-Secondary Education Scheme) Regulations.

Definitions

2.—(1) In these Regulations, unless the context otherwise requires —

“birth order”, in relation to a person, means the status of the person as the first, second, third, fourth, fifth or subsequent child of his mother or adoptive parent;

“Children Development Account” means a bank account opened and maintained for a member of the Children Development

Co-Savings Scheme under regulation 4(3) of the Children Development Co-Savings Regulations (Cap. 38A, Rg 2);

“Children Development Co-Savings Scheme” means the Children Development Co-Savings Scheme established by regulation 3 of the Children Development Co-Savings Regulations;

“special education school” means a school which provides special education for pupils with physical or mental disabilities and which is set out in Part II of the Schedule to the Education Endowment and Savings Schemes (Edusave Pupils Fund) Regulations (Rg 1).

(2) In these Regulations, the birth order of any person to whom regulation 4B of the Children Development Co-Savings Regulations applies shall be determined or re-determined in accordance with that regulation.

Transfer of moneys from Edusave Pupils Fund

3.—(1) No sum shall be transferred from any Edusave account to any PSE account under section 13(2) or (3) of the Act before 1st April 2008.

(2) No application under section 13(3) of the Act shall be made before 1st April 2008.

(3) Section 13(3) of the Act shall not apply to a member of the Edusave Pupils Fund below the age of 16 years unless he is attending an approved course of study or programme at an approved institution.

(4) In paragraph (3), “approved”, in relation to a course of study or programme or an institution, means approved by the Minister for the purposes of that paragraph.

Members of PSE Fund

4. A person shall become a member of the PSE Fund by virtue of section 16B of the Act if, in addition to being a citizen of Singapore —

(a) he is eligible for membership of the Children Development Co-Savings Scheme and, as at 31st December of the year in which the sixth anniversary of his date of birth falls —

- (i) no Children Development Account has been opened for him; or
- (ii) if a Children Development Account has been opened for him —
 - (A) the maximum amount of co-payment contributions by the Government permitted under regulation 6(3) of the Children Development Co-Savings Regulations (Cap. 38A, Rg 2) in respect of that person has been made to that Account under regulation 6(2) of those Regulations, and there are moneys standing to his credit in that Account; or
 - (B) the aggregate amount of all co-payment contributions by the Government to that Account under regulation 6(2) of the Children Development Co-Savings Regulations has not reached the maximum payable under regulation 6(3) of those Regulations;
- (b) there is a sum standing to his credit in his Edusave account immediately before that sum is liable to be transferred under section 13(2) or (3) of the Act; or
- (c) he is eligible for any cash grant referred to in section 16A(1)(e) of the Act.

Contributions to be paid to eligible members of PSE Fund

5.—(1) For the purposes of section 16C(2) of the Act, the maximum amount of contributions by or on behalf of a parent of an eligible member of the PSE Fund to the member's PSE account shall be —

- (a) in a case where the member has no Children Development Account opened for him, the relevant amount specified in Part I of the First Schedule corresponding to both the member's birth order and the time he becomes a citizen of Singapore; or
- (b) in a case where the member has a Children Development Account opened for him, but the aggregate amount of all co-payment contributions by the Government to that Account under regulation 6(2) of the Children Development

Co-Savings Regulations (Cap. 38A, Rg 2) has not reached the maximum payable under regulation 6(3) of those Regulations —

- (i) the amount derived from the relevant formula specified in Part II of the First Schedule corresponding to both the member's birth order and the time he becomes a citizen of Singapore; or
- (ii) if the amount referred to in sub-paragraph (i) is a negative amount, \$0.

(2) For the purposes of section 16C(4) of the Act, the maximum amount prescribed, being the maximum amount that the aggregate of —

- (a) all contributions made by the Government to the PSE account of an eligible member of the PSE Fund under section 16C(3) of the Act; and
- (b) all contributions, if any, made by the Government to the member's Children Development Account, if any,

shall not exceed, shall be the relevant amount specified in the Second Schedule corresponding to both the member's birth order and the time he becomes a citizen of Singapore.

(3) For the purposes of section 16C(7) of the Act, the PSE Scheme Administrator shall, as far as practicable, credit the Government's contribution under section 16C(3) of the Act to the PSE account of an eligible member of the PSE Fund by the last day of the month immediately following the month in which the corresponding contribution under section 16C(1) of the Act was made to that account.

(4) For the purposes of section 16C(10) of the Act and this regulation, an eligible member of the PSE Fund is a member of that Fund —

- (a) who satisfies the requirements under regulation 4(a)(i); or
- (b) in respect of whom the following requirements are satisfied:
 - (i) the member satisfies the requirements under regulation 4(a)(ii)(B); and
 - (ii) in a case where the member is born on or after 1st April 2001 but before 1st January 2008, the trustee of the member's Children Development Account

has not elected in writing, in accordance with regulation 10(3) of the Children Development Co-Savings Regulations (Cap. 38A, Rg 2), that regulation 10(2) of those Regulations shall not apply to the member.

Conditions for withdrawal from PSE Fund

6.—(1) No sum shall be withdrawn from any PSE account under section 16D(2) or (3) of the Act before 1st May 2008.

(2) No application under section 16D(2) or (3) of the Act shall be made before 1st April 2008.

(3) For the purposes of section 16D(2)(b) of the Act, the parent of a member of the PSE Fund below the age of 21 years, or a member of that Fund who has attained the age of 21 years, shall be entitled to withdraw the sum standing to the credit of the member in his PSE account to pay for every approved fee or charge incurred or to be incurred in respect of the enrolment of the member in, or any programme which is attended by the member at, any special education school.

(4) In paragraph (3), “approved fee or charge” means a fee or charge of a type approved by the Minister for the purposes of that paragraph.

Refund of member’s moneys to PSE Fund

7.—(1) Where —

(a) any sum standing to the credit of a member in his PSE account has been withdrawn and paid to any person operating any approved institution or special education school for any purpose under section 16D(2) of the Act; but

(b) the whole or any part of that sum is not used for that purpose, the person operating the approved institution or special education school shall refund the unused whole or part of that sum, or such portion thereof as the PSE Scheme Administrator may allow, to the PSE Fund to the credit of the member.

(2) Every refund under paragraph (1) shall be made in such manner as may be required by the PSE Scheme Administrator.

(3) In paragraph (1), “approved institution” means an institution approved by the Minister for the purposes of section 16D(2) of the Act.

Transfer of member’s moneys in PSE Fund

8.—(1) No sum shall be transferred from any PSE account under section 16E(1), (2) or (4) of the Act before 1st May 2008.

(2) No application under section 16E(1) or (2) of the Act shall be made before 1st May 2008.

(3) For the purposes of the definition of “relevant age” in section 16E(5) of the Act, the age prescribed for the purposes of section 16E of the Act shall be the age of 30 years.

Application for withdrawal or transfer of moneys from PSE account

9.—(1) Every application for the withdrawal or transfer of moneys from a member’s PSE account shall be made to the PSE Scheme Administrator in such form as may be required by the PSE Scheme Administrator.

(2) The manner in which the moneys in a member’s PSE account may be withdrawn and the minimum amount which may be withdrawn at any one time shall be determined by the Minister.

Unclaimed moneys in PSE Fund

10. Any amount in the PSE Fund which is unclaimed may be transferred to the Consolidated Fund in accordance with section 16A(5) of the Act.

FIRST SCHEDULE

Regulation 5(1)

MAXIMUM AMOUNT OF CONTRIBUTIONS
BY OR ON BEHALF OF PARENT OF ELIGIBLE MEMBER OF
PSE FUND TO MEMBER'S PSE ACCOUNT

PART I

<i>First column</i>	<i>Second column Member's birth order</i>		
<i>Time when member becomes citizen of Singapore</i>	<i>1st or 2nd child</i>	<i>3rd or 4th child</i>	<i>5th or subsequent child</i>
At birth or before 1st anniversary of member's date of birth	\$6,000	\$12,000	\$18,000
On or after 1st anniversary of member's date of birth but before 2nd anniversary thereof	\$5,000	\$10,000	\$15,000
On or after 2nd anniversary of member's date of birth but before 3rd anniversary thereof	\$4,000	\$8,000	\$12,000
On or after 3rd anniversary of member's date of birth but before 4th anniversary thereof	\$3,000	\$6,000	\$9,000
On or after 4th anniversary of member's date of birth but before 5th anniversary thereof	\$2,000	\$4,000	\$6,000
On or after 5th anniversary of member's date of birth but before 6th anniversary thereof	\$1,000	\$2,000	\$3,000

FIRST SCHEDULE — *continued*

PART II

<i>First column</i>	<i>Second column Member's birth order</i>		
<i>Time when member becomes citizen of Singapore</i>	<i>1st or 2nd child</i>	<i>3rd or 4th child</i>	<i>5th or subsequent child</i>
At birth or before 1st anniversary of member's date of birth	\$6,000 – A	\$12,000 – A	\$18,000 – A
On or after 1st anniversary of member's date of birth but before 2nd anniversary thereof	\$5,000 – A	\$10,000 – A	\$15,000 – A
On or after 2nd anniversary of member's date of birth but before 3rd anniversary thereof	\$4,000 – A	\$8,000 – A	\$12,000 – A
On or after 3rd anniversary of member's date of birth but before 4th anniversary thereof	\$3,000 – A	\$6,000 – A	\$9,000 – A
On or after 4th anniversary of member's date of birth but before 5th anniversary thereof	\$2,000 – A	\$4,000 – A	\$6,000 – A
On or after 5th anniversary of member's date of birth but before 6th anniversary thereof	\$1,000 – A	\$2,000 – A	\$3,000 – A

For the purposes of Part II of this Schedule, “A” means the aggregate amount of all co-investment sums deposited into the member's Children Development Account under regulation 6(1) of the Children Development Co-Savings Regulations (Cap. 38A, Rg 2).

SECOND SCHEDULE

Regulation 5(2)

MAXIMUM AMOUNT OF AGGREGATE OF
CONTRIBUTIONS BY GOVERNMENT TO PSE ACCOUNT
AND CHILDREN DEVELOPMENT ACCOUNT OF
ELIGIBLE MEMBER OF PSE FUND

<i>First column</i>	<i>Second column Member's birth order</i>		
<i>Time when member becomes citizen of Singapore</i>	<i>1st or 2nd child</i>	<i>3rd or 4th child</i>	<i>5th or subsequent child</i>
At birth or before 1st anniversary of member's date of birth	\$6,000	\$12,000	\$18,000
On or after 1st anniversary of member's date of birth but before 2nd anniversary thereof	\$5,000	\$10,000	\$15,000
On or after 2nd anniversary of member's date of birth but before 3rd anniversary thereof	\$4,000	\$8,000	\$12,000
On or after 3rd anniversary of member's date of birth but before 4th anniversary thereof	\$3,000	\$6,000	\$9,000
On or after 4th anniversary of member's date of birth but before 5th anniversary thereof	\$2,000	\$4,000	\$6,000
On or after 5th anniversary of member's date of birth but before 6th anniversary thereof	\$1,000	\$2,000	\$3,000

[G.N. Nos. S 752/2007; S 552/2008]