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GROWING YOUR SAVINGS

Receive a matching grant with the Matched Retirement Savings Scheme

Helping senior Singapore Citizens with lower retirement savings to save more for their retirement by matching cash top-ups made to their Retirement Accounts (RA).

ABOUT MRSS

Matched Retirement Savings Scheme

Launched in 2021, MRSS aims to help senior Singapore Citizens with lower retirement savings build up more. This will boost their monthly payouts in retirement. The Government will match every dollar of cash top-ups made to the RA of eligible members up to \$600 per year.

BENEFITS

How MRSS benefits you

Dollar for dollar matching grant

You'll get a dollar for dollar matching grant from the Government for any top-ups received in your RA if you're eligible for MRSS, up to an annual cap of \$600.

Interest rates

Your cash top-up and matching grant from the Government in your RA will earn [interest rates* of up to 6% per annum](#). This means you get to enjoy higher payouts in retirement.

* Based on the current 4% interest rate floor on Retirement Account monies.

Tax relief

If you make a cash top-up to yourself and to eligible members, you'll also qualify for tax relief of up to \$16,000 per calendar year.

If you're an employer who would like to make cash top-ups for your employees, you'll also qualify for tax deductions as an employer.

[Learn more >](#)

ELIGIBILITY

Who is eligible?

Eligibility assessment

Your eligibility is automatically assessed every year. The CPF Board will notify you at the beginning of each year if you qualify and you can also check your eligibility via the website once the assessment is completed. As long as you're eligible and you receive a cash top-up, you'll receive the matching grant by the following year.

Find out if you're eligible

You can check if you are eligible for the MRSS via this checker.

[Check eligibility >](#)

Eligibility criteria

- Singapore citizen
- Age 55 to 70 (both inclusive) as of 31st December of the assessment year
- Retirement Account savings are less than \$102,900
- Average monthly income is not more than \$4,000. This covers a majority of senior workers
- Annual value of residence is not more than \$21,000
- Own not more than one property

Click [here](#) to find out more about the eligibility criteria.

Who can make cash top-ups

Anyone such as yourself, your loved ones, employers or members of the community, can make cash top-ups to eligible members.

GETTING A GRANT

How to receive the grant

Make top-ups to receive the grant

Top up to your RA

Simply make cash top-ups to your retirement savings anytime within the year. The matching grant of up to \$600 a year will be automatically credited into your RA at the beginning of the following year.



QUICK TIP

You don't have to make a lump sum cash top-up. Instead, make smaller top-ups whenever you can. For example, if you top up \$50 per month for an entire year, you'll be able to qualify by the end of the year to get the maximum \$600 matching grant.

Top up with CPF Mobile app

You can top up via the CPF Mobile app. Simply follow the step-by-step guide.

[Top up via the app \(PDF, 0.3MB\)](#) >

Top up via my cpf Online Services

Topping up online is fast and convenient. Simply log in to our website with your Singpass.

[Top up online](#) >

Top up with GIRO

You can make small and regular monthly top-ups with GIRO.

- 1) [Set up GIRO to make cash top-ups for retirement](#)
- 2) [Set up or manage recurring cash top-ups for retirement](#)

All options

Other ways to top up.

[View all](#) >

View your grant information

Retirement Dashboard

You can check your matching grant information via your [Retirement Dashboard](#).

FAQS

Common questions

[When will my eligibility for the Matched Retirement Savings Scheme be assessed and do I need to apply?](#)



Will I be eligible for Matched Retirement Savings Scheme if I am turning 55 later this year?



When will I receive the matching grant?



View all >

ARTICLES

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RETIRING WELL

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GROWING SAVINGS

Why I contributed to my mum's CPF

Here are some actions you can take to grow the savings of your loved ones and improve their retirement adequacy.