

CPF interest rates from 1 April 2024 to 30 June 2024

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CPF Interest Rates from 1 April 2024 to 30 June 2024

	Ordinary Account	Special, MediSave and Retirement Account
Interest Rate Floor	2.5%	4.05%

CPF members below 55 years old

Members earn an extra 1% interest on the first \$60,000 of their combined CPF balances

CPF members aged 55 and above

Members earn an extra 2% interest on the first \$30,000 of their combined CPF balances, and an extra 1% on the next \$30,000

HDB Concessionary Interest Rate from 1 April 2024 to 30 June 2024

Remains unchanged at 2.6%

Note: All interest rates are quoted on a per annum basis.

With the Special, MediSave and Retirement Account (SMRA) pegged rate exceeding the floor rate of 4%, savings in the SMRA will earn 4.05% in the second quarter of 2024. The SMRA interest rate is pegged to the 12-month average yield of 10-year Singapore Government Securities (10YSGS) plus 1%.

The Ordinary Account (OA) interest rate will remain unchanged at 2.5% for the same period, as the OA pegged rate remains below the floor rate of 2.5%. The Government will continue to ensure that the CPF interest rate pegs remain relevant in the prevailing operating environment while taking into consideration the longer-term outlook.

As part of the Government's efforts to enhance the retirement savings for CPF members, CPF members will earn extra interest on their CPF savings. For members below 55 years old, they will earn extra 1% interest on the first \$60,000 of their combined balances (capped

at \$20,000 for OA). For members aged 55 and above, the Government pays an extra 2% interest on the first \$30,000 of their combined balances (capped at \$20,000 for OA), and an extra 1% on the next \$30,000.

The extra interest received on the OA balances will go into the member's Special Account (SA) or Retirement Account (RA). If a member is above 55 years old and participates in the CPF LIFE scheme, the extra interest will still be earned on his or her combined CPF balances, which includes the savings used for CPF LIFE.

Interest Rate for CPF Ordinary Account and HDB Concessionary Interest Rate

The OA interest rate will be maintained at 2.5% per annum from 1 April 2024 to 30 June 2024.

Correspondingly, the concessionary interest rate for HDB housing loans, which is pegged at 0.1% above the OA interest rate, will remain unchanged at 2.6% per annum from 1 April 2024 to 30 June 2024.

Interest Rate for CPF Special, MediSave and Retirement Account

The Special, MediSave and Retirement Account (SMRA) interest rate will be 4.05% per annum from 1 April 2024 to 30 June 2024.

Public Enquiries

For more information on CPF interest rates and their computation, please visit [CPF Interest Rates](#).