

Withdrawing for immediate retirement needs

 cpf.gov.sg/member/retirement-income/retirement-withdrawals/withdrawing-for-immediate-retirement-needs

Retirement income

Withdrawing for immediate needs

Making a withdrawal for your immediate cash needs is fast, easy, and flexible. Read on to understand the impact of withdrawals on your retirement fund and future payouts.

Updates on 20 Apr 2021

Added new section for home page under banner.

1. Background
2. Options
3. What to consider
4. Application
5. FAQs
6. Articles

Background

Make a withdrawal

Besides receiving monthly payouts in your retirement, you can also make withdrawals of your CPF savings from 55, for both planned and unplanned, or emergency expenses.

[See personalised amounts](#)

1

Rainy-day funds to supplement your monthly payouts

You may need extra funds from time to time. Ad hoc withdrawals give you extra flexibility to access funds when you need them.

2

Withdraw as often as you like, in full or partial amounts

You can make as many withdrawals as you like from your withdrawable savings. So there's no need to take everything in one go.

Options

Understand withdrawal options from 55

Read on to learn more about the options for retirement withdrawals, and the amounts you can withdraw.

1

Unconditional withdrawals

You can withdraw anytime from 55. The amount you can withdraw depends on your birth year and the age you are making the withdrawal.

Amounts and age

2

For members who have met the Full Retirement Sum (FRS)

If you have met the FRS, you can withdraw any amount in your Ordinary and Special Accounts (OA and SA). Do consider making that withdrawal in your retirement years.

Learn more about FRS

3

For property owners

If you own a property in Singapore, with a lease that lasts you up to at least age 95, you can set aside your FRS with a mixture of property (up to half of your FRS) and cash, and withdraw part of your Retirement Account savings.

Learn more

What to consider

Understand the trade-offs when making retirement withdrawals

Before making a withdrawal, carefully consider if you have sufficient savings to suit your retirement lifestyle. With PayNow, withdrawn funds are deposited in your bank account almost instantly.

Balance withdrawals with payouts

Consider your retirement needs and lifestyle

Making withdrawals from your CPF savings means reduced monthly payouts in the future. Alternatively, your withdrawable savings can be converted to boost your monthly payouts.

[Boost your payouts](#)

Take advantage of our risk-free interest rates

CPF offers risk-free interest rates for your savings

If you don't need immediate access to funds, leave your savings in your CPF account to earn risk-free [interest rates*](#) of up to 6% per annum.

Withdraw funds only when you need them. With PayNow, you can receive them almost instantly.

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

Application

How can you apply after identifying your immediate cash needs?

If you've considered the impact of your withdrawal and what you plan to do with it, you can apply to convert your savings to boost your payouts, or withdraw the amount.

Want to convert your savings to boost your payouts?

Consider enhancing your payouts under the Retirement Sum Topping-Up Scheme.

[Boost your payouts](#)

Want to withdraw your CPF savings?

If you've decided to withdraw for an immediate need, follow the link below to apply.

[Log in with Singpass](#)