

# CPF interest rates from 1 July 2024 to 30 September 2024

 [cpf.gov.sg/member/infohub/news/news-releases/cpf-interest-rates-from-1-july-2024-to-30-september-2024](https://cpf.gov.sg/member/infohub/news/news-releases/cpf-interest-rates-from-1-july-2024-to-30-september-2024)

## CPF Interest Rates from 1 July 2024 to 30 September 2024

	Ordinary Account	Special, MediSave and Retirement Accounts
Interest Rate Floor	2.5%	4.08%

### 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 July to 30 September 2024

Remains unchanged at 2.6%

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

### Interest Rate for CPF Special, MediSave and Retirement Accounts

With the Special, MediSave and Retirement Accounts (SMRA) pegged rate exceeding the floor rate of 4%, savings in the SMRA will earn 4.08% in the third quarter of 2024, from 1 July to 30 September 2024. This is due to an increase in the 12-month average yield of 10-year Singapore Government Securities (10YSGS), which the SMRA interest rate is pegged to plus 1%.

### Interest Rate for CPF Ordinary Account and HDB Concessionary Interest Rate

The Ordinary Account (OA) interest rate will remain unchanged at 2.5% from 1 July to 30 September 2024, as the OA pegged rate remains below the floor rate of 2.5%. 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% from 1 July to 30 September 2024.

## **Extra Interest paid on CPF balances**

As part of the Government's efforts to boost CPF members' retirement savings, CPF members will earn extra interest on their CPF savings. For members below 55 years old, they will earn an 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 earned on the OA balances will go into the member's Special Account or Retirement Account. If a member is above 55 years old and joins CPF LIFE, the extra interest will be earned on their combined CPF balances, which includes the savings used for CPF LIFE.

## **Public Enquiries**

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