

What will happen if I do not instruct CPF Board to start my monthly payouts?

We encourage you to use the personalised Plan my monthly payouts service to help you decide what best fits your retirement needs, and to submit your instructions. If we do not receive any instructions from you, we will start your payouts automatically when you reach 70, and your monthly payouts will be paid to the bank account provided under your Account settings. If you are born in 1958 or after and have not met your FRS, there will be another transfer of your Special Account (SA) and/or Ordinary Account (OA) savings to your Retirement Account (RA) to set aside your Full Retirement Sum (FRS) in cash. You can use the Plan my monthly payouts service to know if this transfer applies to you and how much will be transferred to your RA. This service is applicable to you three months before you reach 65. Once your monthly payout starts, please also note that any remaining amount from the additional withdrawable amount of up to 20% of your retirement savings will be transferred to your OA for your future withdrawals. Note: If you belong to the small group of members who have previously joined CPF LIFE before reaching age 65, your payouts will start automatically at 65, or the age (up to 70) you have chosen to start your payouts.