

Once I meet my Full Retirement Sum, my Special Account savings will be transferred to the Ordinary Account which pays lower interest. What can I do to continue earning the interest rate that the Special Account pays?

If you wish to earn higher interest and receive higher retirement payouts, you may transfer your Special Account (SA) savings that were channelled to the Ordinary Account (OA) due to the closure of SA, to the Retirement Account (RA), up to the prevailing Enhanced Retirement Sum (ERS). The RA interest rate is the same as the SA. From 1 January 2025, the ERS will be raised to four times of the Basic Retirement Sum to allow members to save more in the RA and receive higher payouts, if they want. With the change, the ERS in 2025 would be \$426,000¹, up from \$308,700 in 2024. Hence, if you are aged 55 and above in 2025, you can save up to \$426,000 in the RA. The raised ERS would allow more than 99% of members aged 55 and above today to transfer all their SA savings to the RA. Please note that CPF transfers are irreversible and the savings are set aside to boost your monthly payouts in retirement. Thus, the amount transferred cannot be withdrawn for any other purpose such as housing, investment, or immediate needs after age 55. Read more on how the top-ups will be used. You can also invest the OA savings in low-risk investments, such as T-bills and fixed deposits, under the CPF Investment Scheme (CPFIS). ¹ This is the limit for the savings set aside in the RA (excluding amounts such as interest earned, government grants received, plus retirement withdrawals).