

Do I really need to be concerned about outliving my monthly payouts?

Yes, you should be concerned about outliving your monthly payouts. As we cannot predict how long we will live, it is not easy to determine how much we need for our retirement. For example, spending too much might result in you not having enough, while saving too much could end up depriving yourself. With advancements in technology and healthcare, we can expect to live longer than previous generations. However, many people tend to underestimate their lifespan and fail to save enough for their retirement. To enjoy peace of mind in your retirement years, you can join CPF LIFE which provides monthly payouts no matter how long you live. On the other hand, if you are not on CPF LIFE, your monthly payouts will stop once your CPF savings run out.