

Why do I need CPF LIFE?

Nobody can predict how long anyone will actually live. Therefore, planning how much of your retirement savings to use for living expenses is a dilemma – Spend too much and you might not have enough if you live longer than you thought; spend too little and you might deprive yourself from fully enjoying your hard-earned savings. With increasing advances in technology and healthcare, you are likely to live longer than your grandparents' or parents' generation. Therefore, you cannot predict how long you will live by looking at how long your parents or grandparents live. Otherwise, you may underestimate your lifespan and find your savings depleted with many more years to live when you are no longer able to work. With CPF LIFE, you do not need to worry about being caught in such a situation but have the assurance of having a steady stream of income, no matter what age you live to.