

With the increased minimum payouts, what happens when I have exhausted my CPF savings? Your payouts will continue until your CPF savings are exhausted. While CPF is important for seniors to fund their retirement, many seniors are likely able to rely on a combination of other means such as private savings and family support. The Government will also continue to provide targeted support for seniors with less resources to rely on in retirement. The Silver Support Scheme, which covers a third of all seniors aged 65 and above, provides quarterly cash supplements of up to \$900 to eligible seniors. Other forms of Government support such as the Workfare Income Supplement and ComCare are also available to provide financial resources to eligible seniors in their retirement.