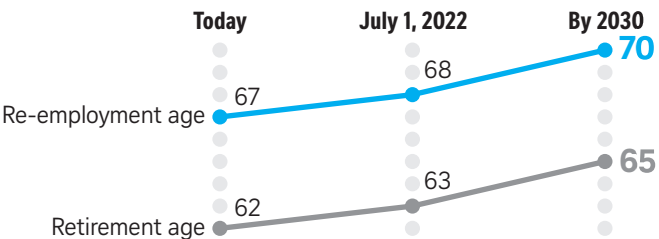


# More support for older workers

The Tripartite Workgroup on Older Workers was formed last year to study the concerns of older workers and comprises representatives from the Government, employers and unions. It released a report yesterday with 22 recommendations. Here are some of the key ones.

## RAISE THE RETIREMENT AND RE-EMPLOYMENT AGES



## RAISE CPF CONTRIBUTION RATES

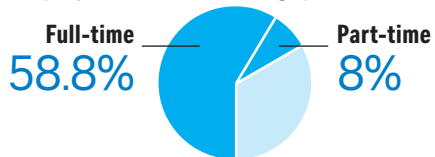
Age band	CPF rate		
	Today	Jan 1, 2021	2030*
≤ 55	37% (no change)		
> 55 to 60	26%	28%**	37%
> 60 to 65	16.5%	18.5%**	26%
> 65 to 70	12.5%	14%**	16.5%
> 70	12.5% (no change)		

NOTE:  
\*Full increase to be completed within a decade as far as possible, depending on economic conditions.  
\*\*Change in the contribution will be split between employer and employee.

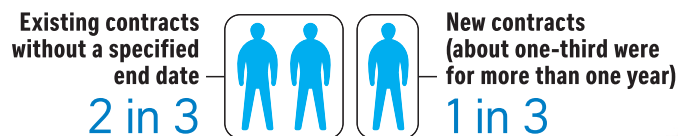
Sources: TRIPARTITE WORKGROUP ON OLDER WORKERS, MINISTRY OF MANPOWER

## FIGURES AT A GLANCE

Employment rate for Singapore residents aged 55 to 64 (2018)



Share of eligible private sector local employees who were offered re-employment at age 62 on...



Age up to which someone aged 62 in Singapore can expect to remain in full health

In 1999, when retirement age was last raised

77.9

In 2017

81.5

Share of retirees who would have preferred to continue working on a...

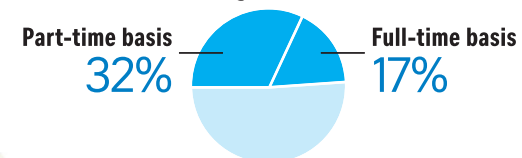


PHOTO: ST FILE STRAITS TIMES GRAPHICS