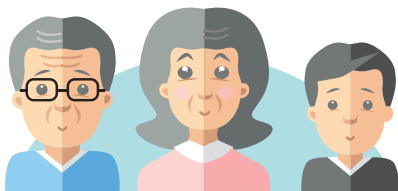


Impact of enhancements to retirement adequacy schemes



EXAMPLE

Madam Goh, 65, and her husband, 69, are currently working, and benefiting from Workfare and Silver Support.

They live together with their 25-year-old undergraduate son in a three-room HDB flat, which is paid for using their CPF savings.

MADAM GOH AND HUSBAND'S COMBINED MONTHLY PAYOUTS

Scheme	Current	Enhanced
Silver Support	\$400	\$480
Matched Retirement Savings Scheme: If Madam Goh and her husband make or receive \$600 cash top-ups annually from their loved ones to their Retirement Account until they are aged 70, their CPF balances will increase by \$7,200 with the matching grant.	–	Additional \$50 to CPF Life payout
Lease Buyback Scheme: The couple can sell the tail-end lease to HDB and continue to live in their flat. They retain 30 years of the lease. The net proceeds will be used to top up their CPF Retirement Accounts.	–	Additional \$590 to CPF Life payout
CPF Life payout*	\$570	\$570 + \$50 + \$590 = \$1,210
Total	\$970	\$1,690

*Assuming they decide to start their payouts at age 70 under the CPF Life Standard Plan.