

# Making Sense of Your Finances – CPF Statement of Account

For many people in Singapore, the Central Provident Fund, or CPF, constitutes a major source of retirement savings. Many Singaporeans use CPF for their housing, healthcare, retirement needs. Besides knowing that the CPF is a compulsory savings scheme for all working adults and permanent residents, how much do you know about your CPF when you read your CPF Statement of Account? The CPF Statement of Account gives you an overview of your CPF in the 3 accounts, i.e. Ordinary Account (OA), Special Account (SA) and Medisave Account (MA). Keeping track of your balances regularly can help you monitor your overall financial plan, providing you an indication of funds available for your retirement. You can check your CPF Statement at [www.cpf.gov.sg](http://www.cpf.gov.sg).

The savings in your OA can be used for housing, investment and education, and to pay for CPF insurance such as the Dependant Protection Scheme and Housing Protection Scheme. Contribution rates to the OA vary based on age and whether a person has reached the required Medisave limit in the MA. The current interest rate for OA is 2.5% per annum, guaranteed. You should take this into account if you are thinking of investing your OA savings in investment schemes under CPF.

The savings in your Special Account (SA) is for old age, contingency purposes and investment in retirement related financial products. Savings in SA currently earn you an interest rate of 4% per annum. You should take this into account if you are thinking of investing your SA savings in investment schemes under CPF. You can transfer your savings from OA to SA to earn higher interest. However, do note that the transfer is irreversible.

You can view your Property, Investment and Education Statements in this section. Full details are found in the respective statements in the secondary pages.

**Central Provident Fund Board** *my cpf*

Welcome, MR EXAMPLE TAN (CPF Account Number: S124567A)  
Your last login was 28 Jun 2005 06:20 PM (Singapore Time)

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Date: 28 Jun 2005  
Time: 07:24 PM (Singapore Time)

### My Statement

**Section A: Account Balances (as at 28 Jun 2005)**

	Ordinary Account (OA) (S\$40,000.00) (S)	Special Account (SA) (S\$1,200.00) (S)	Medisave Account (MA) (S\$0.00) (S)
<b>Balance</b>	800,000.00	41,200.00	90,000.00

Note: \* Move your money over the life of each account for the definition and current interest rate.

My last contribution received on 26 May 2005 for the month of May 2005 from: YYYY XXX ZZZZ PRIVATE LTD was \$800.00 ( \* OA - \$500.00 \* SA - \$200.00 \* MA - \$100.00 )

The balances do not include contribution(s) received after 01 Jun 2005.

Balance in Special Account cannot be used for Housing, Education, Home Protection and MedShield Schemes

**Section B: Transaction & Contribution History (as at 28 Jun 2005)**

Select the history type followed by the period and click "Proceed" to continue.

History Type:

- Transaction History up to the last 15 months
- Contribution History up to the last 15 months
- Yearly Statement of Account for the previous 3 years

Period:

Apr 2005 to Jun 2005 [Proceed]

**Section C: Net Amount Used & Amount Available (as at 28 Jun 2005)**

Please click onto the titles, "Property", "Investment" or "Education" for more information.

	Ordinary Account (OA) (S)	Special Account (SA) (S)
<b>Property</b> >>		
Net Amount Used* (S\$40,000.00)	122,387.88	0.00
<b>Investment</b> >>		
Net Amount Used* (S\$40,000.00)	0.00	-
Amount Available* (S\$40,000.00)	-	NA
• Professionally Managed Products	-	NA
• Stocks	-	NA
• Gold	-	NA
<b>Education</b> >>		
Net Amount Used* (S\$40,000.00)	710.50	NA
Amount Available* (S\$40,000.00)	0.00	NA

Note: \* Move your mouse over these terms "Net Amount Used" and "Amount Available" for the definitions.

**My Messages** >>  
Click here to see your personalised messages on MedShield, DPS, Discounted SingTel shares, EPS and NSS etc.

[Terms of Use] [Privacy Statement] [Secure Your E-Transactions]

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The savings in your MA can be used to pay medical bills and premiums for approved medical insurance schemes such as Medishield. Contribution rates for Medisave vary according to age. The current interest rate for Medisave is 4% per annum. If the balance in your MA is above the prevailing Medisave Contribution Ceiling of \$32,500, the excess will be transferred to the OA. (From 1 July 2006, excess in the MA will be transferred to the SA).

You can view your account history in this section. You can go as far back as 15 months for historical records. You can also view your yearly Statement of Account for the past 3 years.

This is the CPF principal amount you have withdrawn under the CPF housing schemes as at the date shown. It does not include transactions processed after this date, or the accrued interest.



My Statement

Details

- > Property
- > Investment
- > Education

My Messages

(Messages from CPF Board)

My Requests

My Activities

My Particulars

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### My Statement - Transaction History

For 01 Apr 2004 to 28 Jun 2005

TRN TRN MTH CODE	FOR MTH OF	ORDINARY ACCOUNT	SPECIAL ACCOUNT	MEDISAVE ACCOUNT
CON	APR2004	1,329.55	295.45	
CON	APR2004	49.00		
CON	MAY2004	1,329.55	295.45	
CON	MAY2004	49.00		
CON	JUN2004	49.00		
CON	JUN2004	1,329.55	295.45	
CON	JUL2004			74.00
CON	JUL2004	1,567.91	443.09	426.00
CON	AUG2004	49.00		
CON	AUG2004	1,329.55	295.45	
SDS		53.76		
CON	SEP2004	1,329.55	295.45	
CON	SEP2004	49.00		
SDS		141.60		
ESH				190.63
CON	OCT2004	1,138.92	295.45	190.63
CON	OCT2004	49.00		
CON	NOV2004	1,644.55	365.45	
CON	NOV2004	61.00		
CON	DEC2004	185.00		
CON	DEC2004	3,654.32	812.18	
INT		1,371.16	918.23	
TFR		1,207.71		1207.71
CON	JAN2005	49.00		1207.71
CON	JAN2005	1,328.73	295.27	
DPS		84.00		
CON	FEB2005	1328.73	295.27	
CON	FEB2005	49.00		
TFR		23,000.00	23,000.00	
CON	MAR2005	212.00		
CON	MAR2005	123.00		

CON – Contributions – This shows the monthly contributions by you and your employer, plus the interest earned.

SDS – Special Discounted Shares (e.g. Singapore Telecom shares) - The figure here shows the dividends/proceeds/adjustments under the SDS held by the CPF Board on behalf of the members. If you sell these shares, the profits will be refunded to your OA.

TFR – Transfer between accounts - You can transfer your savings from OA to SA to earn higher interest, thereby enhancing your retirement nest egg. However, do note that the transfer is irreversible.

Singaporeans who are 40 and above are automatically covered under ElderShield, unless you have opted out. The annual premiums are affordable and are deducted from the MA. ElderShield provides insurance coverage to elderly Singaporeans who require long-term care. It is also a basic financial protection scheme that helps defray out-of-pocket expenses for those with severe disabilities. ElderShield will provide lifetime coverage

\$1,207.71 has been transferred to OA of this member account as he had reached the Medisave Contribution Ceiling of \$30,500. The new Medisave Contribution Ceiling is \$32,500. From 1 July 06, excess in the MA will be transferred to SA.

The Dependants' Protection Scheme (DPS) is an optional and affordable term life insurance scheme that is offered to every CPF member between 16 and 60 years old. It provides you and your family with financial help should you become permanently/mentally incapacitated or die. Coverage is up to 60 years old with maximum sum assured of \$44,000. The premiums are deducted from your OA. If there are insufficient savings in the OA, you can either choose to pay the difference using cash or from savings in SA or insure for a lesser amount.