CPF CASH T$P-UP RELIEF

To qualify, taxpayers have to do a cash top-up in the preceding year under the CPF Retirement Sum Topping-Up Scheme (RSTU).

Who can I top up for?

- **Your** Special Account (SA) if you are below age 55, or Retirement Account (RA) if you are aged 55 and above,

AND/OR

- **Your family members'** Special or Retirement Account
  a) Parents or Parents-in-law;
  b) Grandparents or Grandparents-in-law;
  c) Spouse; and/or
  d) Siblings.

Note: For spouse or siblings, they must not have an annual income more than $4,000 in the year preceding the year of top-up. This condition is **not applicable** to handicapped spouse or siblings

How much relief can I get?

Year of Assessment (YA)	Cash top-up made		
	For self	For family member	Maximum relief claimable
Up to YA2022	$7,000	$7,000	$14,000
NEW! **From YA2023 onwards**	$8,000	$8,000	$16,000

From YA2023 onwards, the tax relief for cash top-up has **expanded to include cash top-ups to self and family's Medisave Account** (not allowed if the recipient is a self-employed person with outstanding Medisave liabilities).

Please also take note of the Full Retirement Sum (FRS) limit and Basic Healthcare Sum (BHS) to qualify for the tax relief.
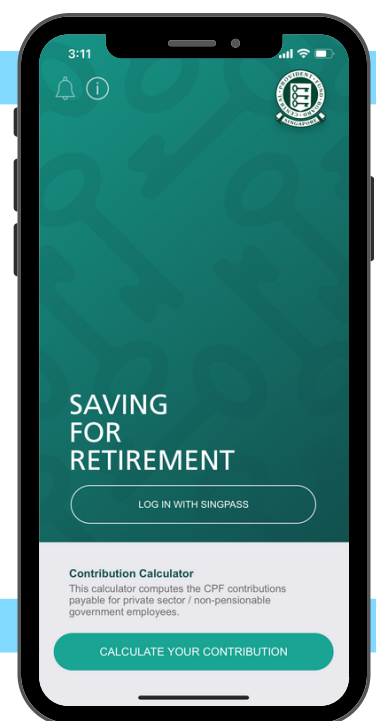
Limit on cash top-up amount for computing tax relief

Age Group	To SA under RSTU sheme	To Medisave Account (MA)
Age below 55	Current FRS - SA savings - Net SA savings withdrawn under CPF Investment Scheme (CPFIS) for investments that have not been completely disposed of	Applicable BHS - MA balance before the top-up
Aged 55 and above	Current FRS - RA savings	Applicable BHS - MA balance before the top-up

Note: A personal income tax relief cap of $80,000 applies to the total amount of all tax reliefs claimed per YA. To find out more on FRS amount, you may refer to CPF website.

Where can I do the top up?

1. myCPF mobile app
   Login with Singpass > Tap on "Services "-> "Special/Retirement Account Top-up"
2. PayNow QR via CPF website
3. GIRO with CPF

Note: For more information on top up methods, please refer to CPF website.

When should I top up?

31 DECEMBER

You will enjoy tax relief on your cash top-up the following year as long as your application with CPF is **received by 31st December**.

How to claim the relief?

You **do not** need to claim this relief. The relief is **granted automatically** to those who are eligible based on records sent to us by the CPF Board.