

Wage savings from job schemes

WHAT IT IS	QUALIFYING CRITERIA	SALARY SUPPORT	ACTUAL WAGE SAVINGS
Professional Conversion Programmes (PCPs)	<ul style="list-style-type: none"> Support for skills training or conversion for mid-career professionals, managers, executives and technicians Applies to external training, in-house training and structured on-the-job training Duration of PCPs ranges from 3 to 24 months Interested companies need to apply at the Workforce Singapore (WSG) website 	<ul style="list-style-type: none"> New hire must have graduated or completed National Service for at least two years, and be hired and trained for a new job role substantially different from previous job role(s) Depending on the sector, there may be course-specific entry criteria or employer-specific eligibility requirements 	<p>For workers below 40 years old</p> <ul style="list-style-type: none"> WSG funds up to 70 per cent of monthly salary, capped at S\$4,000 per month <p>For those at least 40 years old</p> <ul style="list-style-type: none"> WSG funds up to 90 per cent of monthly salary, capped at S\$6,000 per month <p><i>* For all new hires between Sept 1, 2020 and Sept 30, 2021, salary support disbursements originally meant for the PCP training duration will be stretched to encompass both the original training duration and a retention period equivalent to the training duration. This means that the subsidies are effectively halved to 35 and 45 per cent.</i></p> <p>Scenario: John (not his real name), a freelance writer aged over 40 years, was hired for a digital marketing and social media role and enrolled in a six-month PCP to develop those skills. His gross monthly salary is S\$5,000.</p> <p>\$2,250</p>
Jobs Growth Incentive (JGI)	<ul style="list-style-type: none"> Wage support for new local hires between Sept 2020 and Sept 2021 Subsidies will be automatically paid out on a monthly basis, starting from Mar 2021 	<ul style="list-style-type: none"> Overall increase in local workforce Increase in local employees earning gross wages of at least S\$1,400 	<p>For workers below 40 years old</p> <ul style="list-style-type: none"> Government co-pays up to 25 per cent of first S\$5,000 of gross monthly wages, for 12 months <p>For those at least 40 years old</p> <ul style="list-style-type: none"> Government co-pays up to 50 per cent of first S\$6,000 of gross monthly wages, for 18 months <p>\$2,500</p>
Total savings			<p>For workers below 40 years old</p> <ul style="list-style-type: none"> Up to 60 per cent a month <p>For those at least 40 years old</p> <ul style="list-style-type: none"> Up to 95 per cent a month <p><i>* Employer pays S\$250, excluding the contribution to John's Central Provident Fund (17 per cent of salary).</i></p> <p>\$4,750</p>