

# Raising the ceiling

## Higher CPF contribution rates for older workers

EMPLOYEE AGE	NEW CONTRIBUTION RATES FOR OLDER WORKERS (% POINT INCREASES IN BRACKETS)		
	EMPLOYER	EMPLOYEE	TOTAL
<b>Above 50 to 55</b>	17 (+1)	20 (+1)	37 (+2)
<b>Above 55 to 60</b>	13 (+1)	13	26 (+1)
<b>Above 60 to 65</b>	9 (+0.5)	7.5	16.5 (+0.5)

## CPF interest rate for members aged 55 and above from 2016

CPF BALANCES	INTEREST RATE*
First S\$30,000	<b>6%</b>
Next S\$30,000	<b>5%</b>
Amounts above S\$60,000	<b>4%</b>

*\*Refers to interest rates on balances in Retirement, Special and Medisave Accounts.*