



THE NEW BASIC SAVINGS RATES FOR EPF MEMBERS' INVESTMENT SCHEME

by Phillip Capital Management Sdn Bhd - 12 Sep 2013

Kindly be advised that EPF has revised the Basic Savings to a higher rate, of which now members should have at least RM196,800 of EPF savings by the age of 55 (or equivalent to RM820 per month for a period of 20 years, from age 55 to 75).

The new Basic Savings rates which will take effect from **1 January 2014**, have been benchmarked against the minimum pension for public sector employees which is currently at RM820 per month, so that member's monthly retirement income does not fall below the poverty level.

TABLE: EPF BASIC SAVINGS (EFFECTIVE FROM 1 JANUARY 2014)

Age	Basic Savings (RM)	Age	Basic Savings (RM)	Age	Basic Savings (RM)
18	1,000	31	30,000	44	95,000
19	2,000	32	34,000	45	102,000
20	4,000	33	37,000	46	109,000
21	5,000	34	41,000	47	117,000
22	7,000	35	46,000	48	125,000
23	9,000	36	50,000	49	134,000
24	11,000	37	54,000	50	143,000
25	13,000	38	59,000	51	153,000
26	15,000	39	64,000	52	163,000
27	18,000	40	69,000	53	174,000
28	21,000	41	76,000	54	185,000
29	24,000	42	81,000	55	196,800
30	27,000	43	88,000		

Following the revision of the rates, members would need to have higher savings in their EPF account to meet the amount determined according to their age in order to make them eligible to participate in the EPF-Members Investment Scheme. As such, you are highly encouraged to continue investing within this year and make your retirement funds to work harder with a potentially higher rate of return.

Please do not hesitate to call your respective Financial Planning Representative, CFP Wealth Adviser, **Alwin Yau at 6019 3232163** or email address at alwinyau@retireriche.com or our Customer Service at 03-27830300 should you need any assistance with regard to your investment with us.

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