

## CPF Education Scheme (CES)

This scheme is administered by the CPF Board and is open to full-time undergraduate students who have and /or whose family members have CPF accounts. This scheme covers up to 100% of the tuition fees payable. It does not cover residential college fees and miscellaneous fees.

Value/Loan Amount	The value of the loan should not exceed the tuition fee payable and the CPF member may only use up to 40% of accumulated savings in the ordinary account, excluding amounts withdrawn for housing.
Eligibility	<ul style="list-style-type: none"> <li>- Full-time undergraduate students* who have/or whose parents have sufficient CPF funds can apply for CES for payment of tuition fees.</li> <li>- CES cannot be used to pay for the compulsory miscellaneous fees and residential college fee.</li> <li>- You can use your own, your spouse's or your parents' CPF savings to pay for your tuition fees under CES. The CPF Board will consider the use of sibling's or relative's CPF savings only on a case-by-case basis.</li> </ul>
Repayment	Repayment starts one year after graduation or on leaving the course, whichever is earlier. The student has to repay the full amount of CPF savings withdrawn and the interest from the time the savings were withdrawn. The interest, which is based on the prevailing CPF interest rate, will be credited into the CPF account of the member whose savings had been used. The repayment can be made in one lump sum or by monthly installments over a maximum period of 12 years. For outstanding amounts of up to \$10,000, the minimum repayment per month is \$100.
Requirements (Guarantor)	From 1 April 2005, CPF Board has waived the need for students to furnish a guarantor for applications to use CPF savings for education.
Application	Application is done directly from the CPF website: <a href="https://www.cpf.gov.sg/Members/Schemes/schemes/other-matters/cpf-education-scheme">https://www.cpf.gov.sg/Members/Schemes/schemes/other-matters/cpf-education-scheme</a>