

Central Provident Fund Education Scheme (CES)

This scheme is administered by the Central Provident Fund (CPF) Board and is open to full-time undergraduates who have and /or whose family members have CPF accounts. The scheme covers up to 100% of tuition fees payable.

Value/Loan Amount	<p>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fee payable and the CPF member may only use up to 40% of accumulated savings in the Ordinary Account, excluding amounts withdrawn for housing.</p> <p>The CES cannot be used to pay for compulsory miscellaneous fees or residential college fees.</p>
Eligibility	<ul style="list-style-type: none"> - Full-time undergraduates who have/or whose parents or spouse have sufficient CPF funds in their Ordinary Accounts may apply. A student must be on the Tuition Grant Scheme to be eligible and funds can only be used for payment of subsidized tuition fees. Full fee paying undergraduates are not eligible. - A student may use his/her own, his/her spouse's or his/her parents' CPF savings to pay for tuition fees under CES. The CPF Board will consider the use of a sibling's or relative's CPF savings only on a case-by-case basis.
Repayment	<p>The student would need to start repaying the principal amount withdrawn plus the accrued interest in cash, one year after graduation or on termination of studies, whichever is earlier. Interest, which is based on the prevailing CPF interest rate, will be credited into the CPF account of the member whose savings have been used. 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.</p>
Requirements (Guarantor)	<p>There is no need for a guarantor, unless the student is an international student.</p>
Application	<p>Apply directly at the CPF website: https://www.cpf.gov.sg/Members/Schemes/schemes/other-matters/cpf-education-scheme</p>