

## Attention: Singapore Employers Contribution rates 2024

Every month, when paying out your salary, your employer is required to withhold the portion of your pay that needs to go into your Central Provident Fund\* (CPF) accounts. That portion will be paid into your CPF accounts as your employee's contribution.

In addition to the employee's contribution, there is also an employer's contribution. This is the amount your employer is required to pay into your CPF accounts out of their own pocket, above and beyond your stipulated salary.

The following table summarizes the current contribution rates for Singaporeans and Singapore Permanent Residents (SPRs):

Age of Employee	CPF Contribution by Employer	CPF Contribution by Employee	Total CPF Contribution Rate
Up to 55 years old	17%	20%	37%
55 – 60 years old	15%	16%	31%
60 – 65 years old	11.5%	10.5 %	22%
Above 65 to 70	9%	7.5%	16.5%
Above 70	7.5%	5%	12.5%

\*The Central Provident Fund (CPF) is a key pillar of Singapore's social security system