



Central Provident Fund Board

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CPF EDUCATION SCHEME APPLICATION FOR WAIVER OF REPAYMENT

Part I: MEMBER'S PARTICULARS

NOTE: - Please read carefully the Terms and Conditions stated overleaf before completing this form.
- Only original copy of form AES/W1 will be accepted.
- This form may take about 3 minutes to complete.

NAME OF MEMBER: _____

NRIC/CPF A/C No: - /

Part II: STUDENT(S)' PARTICULARS

1. NAME: _____ NRIC/CPF A/C NO: _____/____

2. NAME: _____ NRIC/CPF A/C NO: _____/____

3. NAME: _____ NRIC/CPF A/C NO: _____/____

4. NAME: _____ NRIC/CPF A/C NO: _____/____

5. NAME: _____ NRIC/CPF A/C NO: _____/____

Part III: CPF MEMBER'S DECLARATION

I declare that I have satisfied the conditions for the waiver of repayment and hereby consent to waive the repayment of the total amount withdrawn* from my CPF account under the CPF Education Scheme for the above student(s) who have either graduated/left the institution or withdrawn from the course of study, and I understand that once the application has been approved, the waiver of repayment cannot be revoked.

Signature of CPF Member/Date

Contact No. (Office/HP)

* The amount waived does not include the amount that has already been repaid by the student and the amount used for his current course of study (if any)

**TERMS AND CONDITIONS FOR WAIVER OF REPAYMENT OF CPF SAVINGS
WITHDRAWN UNDER THE CPF EDUCATION SCHEME**

1. A CPF member can apply to the CPF Board to waive the repayment of his CPF savings withdrawn under the CPF Education Scheme if he meets the Board's conditions. For example, he is aged 55 **and** has set aside the full CPF Minimum Sum **and** the Required Amount in his Medisave Account.

The CPF Minimum Sum* to be set aside is:

55 th birthday on or after	Minimum Sum (\$)*
1 July 2005	90,000
1 July 2006	92,000
1 July 2007	96,000
1 July 2008	100,000
1 July 2009	104,000
1 July 2010	108,000
1 July 2011	112,000
1 July 2012	116,000
1 July 2013	120,000

The Required Amount in Medisave Account* to be set aside is:

With effect from	Required Amount in Medisave Account (\$)*
1 January 2003	0
1 January 2004	2,500
1 January 2005	5,000
1 January 2006	7,500
1 January 2007	10,000
1 January 2008	12,500
1 January 2009	15,000
1 January 2010	17,500
1 January 2011	20,000
1 January 2012	22,500
1 January 2013	25,000

* The amounts are in Year 2005 dollars, after adjusting for inflation.

2. The CPF Board will waive the repayment of the CPF member's CPF savings only in respect of the students who have graduated or left the institution or withdrawn from the course of study. The amount to be waived for these students will not include the amount of CPF savings withdrawn for their current course of study (if any).
3. When the CPF Board has approved the CPF member's application, the CPF Board will then waive the repayment of the total amount of CPF savings withdrawn for the student(s) concerned, and the interest that would have accrued thereto if the withdrawal had not been made under the CPF Education Scheme.
4. The CPF member cannot revoke his application for the waiver of repayment of his CPF savings once the application has been approved by the CPF Board.
5. The CPF member's application is governed by the provisions of the Central Provident Fund Act and the Central Provident Fund (Education Scheme) Regulations and any amendments, modification or re-enactment thereof.