

PROCEDURES AND GUIDELINES FOR THE USE OF CPF SAVINGS UNDER THE EDUCATION LOAN SCHEME**1. PROCEDURES**

- 1.1 To apply for the use of his CPF savings under the Education Loan Scheme, the CPF member shall complete form AES/F1.
 - i. The student and CPF member are required to complete Parts 1, 2 and 3 of the application form and attach the required documents where applicable.
 - ii. The CPF member is required to complete Part 2 of the form if he is also the student concerned.
 - iii. If the student is not a Singapore Citizen or Singapore Permanent Resident, he is required to provide a guarantor. The guarantor is required to complete Part 4 of the application form.
 - iv. In the case of withdrawals from more than one CPF member's account for one student, each CPF member is required to complete one application form.
 - v. In the case of withdrawals from one CPF member's account for more than one student, the CPF member is required to complete one application form for each student.
- 1.2 The CPF member is required to complete only one application form to authorise CPF Board to deduct his CPF savings under the Education Loan Scheme for the payment of the student's tuition fees for the entire course of study and the CPF administrative fees (plus GST). He is not required to submit a fresh form for every semester.
- 1.3 The student shall submit the completed application form to the approved educational institution by the closing date. The approved educational institution would be able to advise on the closing date of the application. The approved educational institution will forward the completed application forms to CPF Board for processing.
- 1.4 CPF Board will process the forms and inform the student and CPF member on the outcome of the application. For approved applications, CPF Board will liaise with the approved educational institution on the release of moneys from the CPF member's account, based on the agreed schedule with the approved educational institution. CPF Board will then inform the CPF member of the deductions made from his CPF account.
- 1.5 For subsequent semesters/terms, CPF Board will liaise with the approved educational institution for the payment of the tuition fees. CPF Board will deduct from the CPF member's Ordinary Account the tuition fees as advised by the approved educational institution, together with the CPF administrative fees (plus GST). Such deduction will continue unless CPF Board has received and approved the CPF member's application to revoke his authorisation to withdraw his CPF savings under the Education Loan Scheme. CPF Board will inform the CPF member on the deductions.
- 1.6 A CPF member who wishes to revoke the authorisation to withdraw his CPF savings under the Education Loan Scheme should complete the form AES/F3 which is obtainable from CPF Board's website at cpf.gov.sg.

Do not submit this document with your application



Use CPF Savings for Education Loan Scheme

This form may take you 15 minutes to complete.

Form AES/F1 10/2022

IMPORTANT: Please read the Terms and Conditions in AES/F1-A and the procedure and guidelines in AES/F1-B carefully before completing the application. Please complete the form in BLOCK LETTERS and sign against all amendments made. DO NOT use correction fluid/tape.

1 Student's Particulars

Name as shown in NRIC/Passport (including alias)

Contact No.

Email

Citizenship ▶ Please tick one and fill in the details below

Singapore Citizen/Permanent Resident

NRIC/CPF Account No.

Foreigner ▶ Please indicate your Foreign Identification Number (FIN), Passport No. and Malaysian Identity Card No. (if applicable) and ensure that the educational institution that you are enrolled in has your FIN number

FIN No.

Passport No.

Malaysian Identity Card No.

Name of Institution (for full time diploma/degree course only) ▶ Please tick one and fill in the detail below

Universities: NUS NTU SMU SIT SUSS SUTD

Polytechnics: NP NYP SP TP RP

Art Colleges: LASALLE NAFA

Institute of Technical Education: Technical Diploma in Culinary Arts Technical Engineer Diploma

Year of Admission:

2 CPF Member's Instruction and Particulars

Name as shown in NRIC/Passport (including alias)

NRIC/CPF Account No.

Contact No.

Email

I would like to use my CPF Savings for: ▶ Please tick one

the student's full tuition fees

% of the student's full tuition fees

Relationship to the Student Please tick the correct option that applies to your situation. You are reminded that it is an offence to make any false statement or produce any false document for any purposes under the CPF Act.

Self

Parent

Others*, please specify:

*Legal Guardian is defined as a person who has been formally appointed as a guardian:

(i) under the Guardianship of Infants Act or

(ii) pursuant to a deed or will made by a parent of the child, such appointment to take effect after the death of the parent.

3 Declaration

NOTE: Please complete both signature boxes if the CPF Member is also the Student.

For CPF Member

1. I have read and agree to abide by the Terms & Conditions for use of CPF savings under the Education Loan Scheme.
2. I confirm that the information provided herein is true. I understand that it is an offence to make any false statement or produce any false document for any purposes under the CPF Act.
3. The Student is depending on me for his/her care and maintenance.
4. I authorise CPF Board to obtain from and/or disclose to the approved educational institution, and such relevant authority or person as CPF Board deems fit, such information as CPF Board may consider appropriate to enable CPF Board to perform its duties under the Education Loan Scheme.

For Student

1. I have read and agree to abide by the Terms & Conditions for use of CPF savings under the Education Loan Scheme.
2. I confirm that the information provided herein is true. I understand that it is an offence to make any false statement or produce any false document for any purposes under the CPF Act.
3. I am depending on the Member for my care and maintenance.
4. I authorise CPF Board to do the following:
 - a. obtain from and/or disclose to the approved educational institution, and such relevant authority or person as CPF Board deems fit, such information as CPF Board may consider appropriate to enable CPF Board to perform its duties under the Education Loan Scheme, and
 - b. disclose to another person, including but not limited to credit bureaus and any of my future employers, such information relating to me as may be necessary or expedient to facilitate the enforcement of the undertaking I have given for the repayment of the CPF savings withdrawn from the above CPF member's CPF account (including such interest that would have accrued thereon if the withdrawal had not been made) under the Education Loan Scheme.
4. I undertake to repay in **CASH** to CPF Board the amount of CPF savings withdrawn from the CPF member's CPF account for payment of my tuition fees and the CPF administrative fees including such interest that would have accrued on these amounts if the withdrawal had not been made. I also undertake to repay any legal cost and expenses that may be incurred by the CPF Board in enforcing my repayment. I further undertake to fully repay these amounts within the stipulated period.
5. I understand and accept that CPF savings **CANNOT** be used for the above-mentioned repayment.

NRIC/CPF Account No. of CPF Member

Date

____/____/____
D D / M M / Y Y

Signature/Thumbprint of CPF Member

NRIC/FIN/Passport No. of Student

Date

____/____/____
D D / M M / Y Y

Signature/Thumbprint of Student

4 Guarantor's Declaration (For Student who is not Singapore Citizen/ Permanent Resident)

NOTE: The guarantor cannot be the same person as the CPF member or the Student. To be a guarantor, you must be (1) a Singapore Citizen or Permanent Resident, (2) between 18 to 60 years old, (3) gainfully employed with a minimum monthly income of \$500 and (4) not an undischarged bankrupt.

1. I have read and agree to abide by the Terms & Conditions imposed under the Education Loan Scheme.
2. I confirm that the information provided herein is true. I understand that it is an offence to make any false statement or produce any false document for any purposes under the CPF Act.
3. I authorise CPF Board to obtain from and/or disclose to the approved educational institution, and such relevant authority or person as CPF Board deems fit, such information as CPF Board may consider appropriate to enable CPF Board to perform its duties under the Education Loan Scheme.
4. In consideration of CPF Board agreeing to allow the student to use the aforesaid CPF member's CPF savings for payment of the student's tuition fees and the CPF administrative fees, I hereby guarantee the repayment on demand of all sums of money which shall be due and owing by the student to CPF Board.
5. I understand that as a guarantor, I am required to pay on demand by CPF Board (such as when the student fails to make repayment), the CPF savings withdrawn and the interest that would have accrued thereon if the withdrawal was not made, which is due and owing by the student, as well as any legal cost and expenses that may be owing by the student due to the CPF Board enforcing repayment against the student. Legal action may be taken by CPF Board against me to enforce this repayment.
6. I confirm that my guarantee shall be a continuing guarantee to CPF Board notwithstanding any extension of time CPF Board may give to the student for repayment of any or all CPF savings withdrawn from the aforesaid CPF member's CPF account.

Name of Guarantor as shown in NRIC/Passport (including alias)

NRIC/CPF Account No.

Contact No.

Student's FIN No./Passport No.

Date

_____ / D D / M M / Y Y

Signature/Thumbprint of Guarantor

If you are not currently contributing to your CPF Accounts or you are a self-employed person, please furnish us with (1) a copy of your latest Notice of Tax Assessment or a duly signed letter from your employer, as well as (2) a copy of your identity card.

5 What to Do Next?



Complete and return this form to us by
submitting it through the student's educational institution

Have you

- filled in all relevant fields?
- signed Section 3?
- attached a copy of the guarantor's latest Notice of Tax Assessment or a duly signed letter from his employer, as well as a copy of his identity card **if he is not currently contributing to his CPF Account or he is a self-employed person?**

For
Help



Call our hotline at
1800-227-1188

OR



Visit our website at
cpf.gov.sg

We will process your application within 21 working days upon receipt of application and confirmation of student's information from educational institution.