

Central Provident Fund (Education Scheme) Regulations

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CENTRAL PROVIDENT FUND ACT (CHAPTER 36, SECTION 23)

CENTRAL PROVIDENT FUND (EDUCATION SCHEME) REGULATIONS

Rg 18

G.N. No. S 455/1989

REVISED EDITION 2006

(30th November 2006)

[1st June 1989]

Citation

1. These Regulations may be cited as the Central Provident Fund (Education Scheme) Regulations.

Definitions

2. In these Regulations, unless the context otherwise requires —

“course of study” means the local course components of a full-time course leading to an undergraduate degree (including an Honours degree) or a diploma (including an advanced Diploma) conferred by an approved tertiary institution;

“incapacitated” means physically or mentally incapacitated —

(a) from ever continuing in any employment; or

(b) in such other manner as the Minister may approve,

and “incapacity” shall be construed accordingly;

“withdrawal” means any withdrawal made by a member under regulation 3(1), and “withdraw” shall be construed accordingly.

Withdrawal for course of study

3.—(1) A member may apply to the Board to withdraw such portion of the amount standing to his credit in the Fund as may be approved by the Board for the payment of tuition fees for any course of study pursued by the member, his child or relative at an approved tertiary institution.

[S 512/2008 wef 01/11/2008]

(2) The Board may approve an application under paragraph (1) subject to such terms and conditions as it may impose.

(3) Where an application is made by a member to make withdrawals under these Regulations for the payment of tuition fees for any course of study pursued by the member, his child or relative at an approved tertiary institution, the Board shall not approve the application unless the member, his child or relative concerned gives an undertaking or furnishes a guarantee, or both, to the Board in accordance with section 22(3) of the Act.

[S 512/2008 wef 01/11/2008]

(4) The amount which may be withdrawn by a member under paragraph (1) shall not exceed the amount of the tuition fees payable by the member, his child or relative for a course of study at an approved tertiary institution.

[S 512/2008 wef 01/11/2008]

Stoppage of withdrawal

4.—(1) A member may, at any time during the course of study pursued by him, his child or relative at an approved tertiary institution, by notice in writing inform the Board that he no longer wishes to make any further withdrawals under these Regulations.

[S 512/2008 wef 01/11/2008]

(2) Upon receipt of such notice, the Board shall, as soon as practicable, cease to make any further withdrawals from the amount standing to the credit of the member in the Fund.

Refund of moneys to member's account

5.—(1) Where a member has made any withdrawal under these Regulations for himself, his child or relative to pursue a course of study at an approved tertiary institution, the member, his child or relative, as the case may be, shall refund to the account of the member in the Fund the amount so withdrawn including any interest that would have accrued thereto if the withdrawal had not been made.

[S 708/2007 wef 01/01/2008]

[S 512/2008 wef 01/11/2008]

(2) Where a member, his child or relative is required to refund to the Board to the account of the member in the Fund under paragraph (1), the refund shall —

(a) unless the Board otherwise allows, commence one year after the member, his child or relative, as the case may be, has completed his course of study or where the member, his child or relative does not complete the course of study, one year from the date the member, child or relative leaves the approved tertiary institution ; and

[S 512/2008 wef 01/11/2008]

(b) be made in one lump sum or by monthly instalments in such manner as the Board may determine over a period not exceeding 12 years.

(3) A member, his child or relative shall not be required to refund to the Board any money withdrawn under these Regulations on the occurrence of any of the following events:

(a) on the death of the member;

(b) on the death or incapacity of the member's child or relative in respect of whom such withdrawals were made;

(c) if —

(i) the member has applied, in such form as the Board may require, for the repayment to be waived under this sub-paragraph;