

## **EMPLOYEES PROVIDENT FUND**

We refer to the letter "Allow option to withdraw EPF at age 55 or 60" published in The Star on 24 November 2014.

With reference to the writer's suggestion that the EPF contributions should continue for employees between age 55 and 60, we are pleased to inform that effective August 2013 wages, members aged up to 60 and who are still employed, will continue to receive full EPF contributions at 12 per cent from their employers (or 13 per cent for employees earning a monthly wage of RM5,000 and below). Employees will continue to contribute the same rate at 11 per cent.

The move to retain the EPF full contribution rate until 60 years of age is in line with the implementation of the minimum retirement age. This will allow more time for members to accumulate their retirement savings and shorten the duration of dependency on their savings.

As for the full withdrawal, we would like to reiterate that at this point in time, Age 55 Withdrawal remains unchanged.

**(NIK AFFENDI JAAFAR)**

Head  
Corporate Affairs  
Employees Provident Fund

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