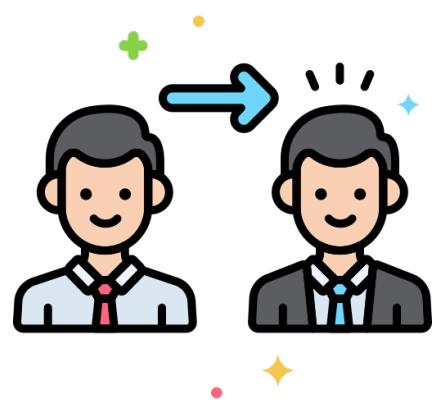


For Mid-Career Workers



SkillsFuture Career Transition Programme

Highly-subsidised, high-quality, and industry-oriented training courses with employment facilitation



SGUnited Mid-Career Pathways Programme – Company Attachment

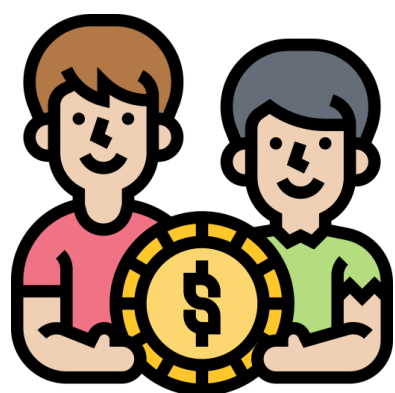
Permanent programme for mature individuals:
4 - 6 months full-time attachment, with allowances
of up to **\$3,800/month** co-funded by Government



For Lower-Wage Workers



BUDGET
2022



Workfare Income Supplement Enhancements (from Jan 2023)

- ▶ Higher maximum annual payouts of **\$2,100 - \$4,200**
- ▶ Qualifying income cap raised to \$2,500/month
- ▶ Workfare extended to workers aged 30 to 34



Uplift Lower-Wage Workers

- ▶ Extend **Progressive Wage Model** to more sectors and occupations
- ▶ Companies hiring foreigners need to pay locals at least the **Local Qualifying Salary** (\$1,400 currently)
- ▶ Government suppliers to attain **Progressive Wage Mark** from Mar 2023



Progressive Wage Credit Scheme

- ▶ Government to co-fund wage increases of lower-wage workers from 2022 to 2026



For Senior Workers



Higher CPF Contribution Rates

- ▶ Further increase of 1.5 - 2 percentage points to total contribution rates (employer and employee)
- ▶ **CPF Transition Offset** to cover half of the increase in employer contributions in 2023



CPF Basic Retirement Sum (BRS) Adjustments

- ▶ Raise by 3.5% per year for each CPF member turning 55 in the years 2023 to 2027
- ▶ ~8 in 10 active CPF members turning 55 in 2027 expected to have BRS or more
- ▶ No requirement to top up CPF to meet BRS

