

Your Child's Education Savings Checklist

The grants, accounts and reliefs to use from birth to university, in order.

AT BIRTH

1. Enrol In The Baby Bonus Scheme

For a Singapore citizen baby, you enrol during birth registration on LifeSG. You then open the Child Development Account (CDA) with your chosen bank.

LifeSG: Baby Bonus: www.life.gov.sg/family-parenting/benefits-support/baby-bonus-scheme

BEFORE 1 APR 2027

2. Get Ready For The New Child Support Package

The SG Child Support Package replaces the Baby Bonus Scheme, with payouts from April 2027. Link your child's PayNow to a bank account, not the CDA, before 1 Apr 2027.

LifeSG: Child Support Package: www.life.gov.sg/family-parenting/benefits-support/sg-child-support-package

AFTER OPENING THE CDA

3. Collect The CDA First Step Grant

It is paid within 2 weeks of opening the CDA, with no deposit needed. For a first or second child born from 14 Feb 2023, it is S\$5,000.

LifeSG: CDA: www.life.gov.sg/family-parenting/benefits-support/baby-bonus-scheme/cda

BEFORE THE CDA CLOSES

4. Save Into The CDA For Matching

The Government matches each dollar you save, up to a cap. Caps are S\$4,000 for a first child and S\$7,000 for a second, if born from 14 Feb 2023. All caps become S\$5,000 from 1 Oct 2027.

LifeSG: Child Support Package: www.life.gov.sg/family-parenting/benefits-support/sg-child-support-package

PRESCHOOL YEARS

5. Use CDA Funds For Approved Costs

CDA money pays approved costs such as preschool fees and medical bills. It cannot be withdrawn as cash.

LifeSG: CDA: www.life.gov.sg/family-parenting/benefits-support/baby-bonus-scheme/cda

YEAR 1

6. Set Your Savings Target

The Kids' Education Cost Projector uses example yearly budgets, not MOE fees. Test a lower return and higher inflation, because returns are not guaranteed.

MOE: School Fees: www.moe.gov.sg/financial-matters/fees

BEFORE EACH SCHOOL STAGE

7. Check Real School Fees

Use the Ministry of Education (MOE) fees checker before each school stage. Independent schools, polytechnics and ITE set their own fees, so check their websites.

MOE: School Fees: www.moe.gov.sg/financial-matters/fees

ANY SCHOOL YEAR

8. Ask About MOE Financial Assistance

Singapore Citizens in financial need can get MOE help with school fees and other costs. Ask the school which scheme applies.

MOE: Financial Assistance: www.moe.gov.sg/financial-matters/financial-assistance

PRIMARY AND SECONDARY

9. Use The Edusave Account

Every Singapore Citizen student gets an Edusave account with a yearly contribution. The balance later moves to the Post-Secondary Education Account (PSEA).

MOE: Edusave: www.moe.gov.sg/financial-matters/edusave-account

BY AGE 16

10. Clear The CDA Before It Closes

Announced at National Day Rally 2026: children born from 1 Jan 2015 keep the CDA to the end of the year they turn 16. Start date to be confirmed. Unused funds then move to the PSEA.

LifeSG: SG Child Support Package: www.life.gov.sg/family-parenting/benefits-support/sg-child-support-package

AGE 17

11. Note The PSEA Top-Up At 17

Singapore citizen children turning 17 from 2026 get a one-off S\$10,000 PSEA top-up. It is paid in June of the year they turn 17, or June 2027 for those turning 17 in 2026.

MOE: PSEA: www.moe.gov.sg/financial-matters/psea

POLYTECHNIC OR UNIVERSITY

12. Use The PSEA For Course Fees

PSEA money pays for approved programmes at approved institutions. It cannot pay junior college fees, where Edusave is used instead.

MOE: PSEA Usage: www.moe.gov.sg/financial-matters/psea/funds-balance-and-usage

BEFORE TERTIARY STUDY

13. Check Student Loans

Students in subsidised diploma and degree courses can apply for the Higher Education Student Loan. Parents can also use CPF Ordinary Account (OA) savings under the CPF Education Loan Scheme.

MOE: Loan Scheme: www.moe.gov.sg/financial-matters/government-loan-scheme

EVERY YEAR AT TAX FILING

14. Claim Your Child Reliefs

Qualifying Child Relief (QCR) is S\$4,000 per eligible child. Working mothers may also claim Working Mother's Child Relief (WMCR), such as S\$8,000 for a first child born from 2024.

IRAS: Child Relief: www.iras.gov.sg/taxes/individual-income-tax/basic-s-of-individual-income-tax/tax-reliefs-rebates-and-deductions/tax-reliefs/qualifying-child-relief-%28qcr%29-child-relief-%28disability%29

EVERY YEAR

15. Review The Plan Every Year

Replace estimates with each school's published charges and any confirmed aid. Keep near-term bills funded without relying on markets.

MOE: School Fees: www.moe.gov.sg/financial-matters/fees

General information only, not advice. Rules and figures as of 4 Oct 2026. Check LifeSG, MOE, CPF Board and IRAS before you decide.

Made by WealthMastery.sg for members. Sources: LifeSG: Baby Bonus Scheme · LifeSG: SG Child Support Package · LifeSG: Baby Bonus Child Development Account (CDA) · MOE: School Fees (updated 22 Sep 2026) · MOE: Financial Assistance (updated 12 Mar 2026) · MOE: Edusave Account (updated 12 Mar 2026) · MOE: PSEA Transfers And Contributions (updated 23 Aug 2026) · MOE: Post-Secondary Education Account (updated 23 Aug 2026) · MOE: PSEA Funds Balance And Usage (updated 29 Jul 2026) · MOE: Government Loan Scheme (updated 9 Jun 2026) · IRAS: Qualifying Child Relief (updated 14 Aug 2026) · CPF FAQ: What Is The CPF Education Loan Scheme? · IRAS: Working Mother's Child Relief (updated 14 Aug 2026).