

CHANGES IN SENIOR CITIZEN'S SAVINGS SCHEME (SCSS)



A retired individual > 55 years of age and < 60 years of age can invest within **3 months of retirement**



Retirement benefits includes any **payment received on retirement or superannuation**



- Provident fund dues, gratuity, leave encashment etc

Extensions allowed perpetually in blocks of 3 years, at the interest rate prevailing at the time of extension



Premature Withdrawal :
1% of the deposit amount to be deducted if account is closed within 1 year of investment

