

If you made a monthly savings amount of S\$100 into your SAYE Account on the 1st of each month and fulfilled all the conditions, this is how your interest will be calculated:

Assuming month 1 is August 2017	Month 1	Month 3	Month 6	Month 12	Month 24	End of 2 years
Salary credit	Yes	Yes	Yes	Yes	Yes	
Monthly savings amount	S\$100	S\$100	S\$100	S\$100	S\$100	
Accumulated monthly savings amount	S\$100	S\$300	S\$600	S\$1,200	S\$2,400	S\$2,400
Any withdrawal from SAYE Account	No	No	No	No	No	

(a) Total savings in SAYE Account

Accumulated monthly savings amount	S\$100	S\$300	S\$600	S\$1,200	S\$2,400	S\$2,400
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(b) Base Interest – Credit monthly to SAYE Account

Base Interest	$0.05\% \times S\$100 \times 31/365 = S\0.00	$0.05\% \times S\$300 \times 31/365 = S\0.01	$0.05\% \times S\$600 \times 31/365 = S\0.03	$0.05\% \times S\$1,200 \times 31/365 = S\0.05	$0.05\% \times S\$2,400 \times 31/365 = S\0.10	S\$1.25
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(c) Additional 2% p.a. Interest – Credit yearly to SAYE Account in Month 13 and Month 25

Additional 2% p.a. Interest	$2\% \times S\$100 \times 31/365 = S\0.17	$2\% \times (S\$300 + S\$0.33) \times 31/365 = S\$0.51$	$2\% \times (S\$600 + S\$0.85) \times 31/365 = S\$1.02$	$2\% \times (S\$1,200 + S\$1.81) \times 31/365 = S\$2.04$	$2\% \times (S\$2,400 + S\$3.79) \times 31/365 = S\$4.08$	S\$50.06
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Total by end of 2 years (a + b + c)

S\$2,451.31