

## Atal Pension Yojana (APY)

<b>Target segments of APY</b>	The APY will be applicable to all Citizen of India, especially those in the unorganised sector who do not have any formal pension provision. The scheme encourages these workers to save voluntarily for their retirement.
<b>Administration of the scheme</b>	APY is a GoI scheme administered by PFRDA through NPS architecture.
<b>Age of entry</b>	Between 18-40 years
<b>Eligibility</b>	Any Citizen of India.
<b>List of Statutory Social Security Schemes not eligible for GoI Co-contribution.</b>	<ul style="list-style-type: none"> <li>• Employees' Provident Fund and Miscellaneous Provisions Act,1952</li> <li>• The Coal Mines Provident Fund and Miscellaneous Provisions Act,1948</li> <li>• The Seamen's Provident Fund Act, 1966</li> <li>• The Assam Tea Plantations Provident Fund and Pension Fund Scheme Act 1955</li> <li>• The Jammu and Kashmir Employees' Provident Fund Act, 1961.</li> </ul>
<b>Opening APY Account</b>	The accounts can be opened through bank where savings bank account is maintained.
<b>Contribution Amount</b>	<ul style="list-style-type: none"> <li>• Subscribers' joining at 18 years of age have to contribute Rs 42 and Rs 210 on monthly basis to get a minimum guaranteed monthly pension of Rs 1000 and Rs 5000 respectively.</li> <li>• The monthly contribution is payable by auto debit facility from the Subscribers savings bank account.</li> </ul>
<b>Eligibility for receiving Government of India's co-contribution.</b>	<ul style="list-style-type: none"> <li>• GoI co-contribution is 50% of the contribution amount or Rs 1000 per annum, whichever is lower, for a period of 5 years. Government co-contribution is available for those who are not covered by any Statutory Social Security Scheme and for non-income tax payers.</li> <li>• The Government co-contribution is payable through in subscriber's Savings Bank account on yearly basis.</li> </ul>
<b>Benefits of APY</b>	<ul style="list-style-type: none"> <li>• Minimum guaranteed monthly pension between Rs 1000-5000 to the subscriber and to the spouse after death of the subscriber.</li> <li>• Return of corpus to the nominees after death of both.</li> </ul>
<b>Other features of APY</b>	<ul style="list-style-type: none"> <li>• Existing Swavalamban Scheme Subscribers between the age group of 18-40 years would be migrated to APY automatically unless they opt out.</li> <li>• Government co-contribution is available for 5 years i.e. from 2015-16 to 2019-20 for the Subscribers who join the scheme between 1<sup>st</sup> June, 2015 to 31<sup>st</sup> December, 2015.</li> <li>• The existing Swavalamban subscriber, if eligible, may be automatically migrated to APY with an option to opt out. However, the benefit of five years of Government Co-contribution under APY would be available only to the extent availed by the Swavalamban subscriber already. This would imply that if, as a Swavalamban beneficiary, he has received the benefit of government Co-</li> </ul>

	<p>Contribution of 1 year, then the Government co-contribution under APY would be available only for 4 years and so on. Existing Swavalamban beneficiaries opting out from the APY will be given Government co-contribution till 2016-17, if eligible, and the NPS Swavalamban continued till such people attain the age of exit under that scheme.</p> <ul style="list-style-type: none"> <li>• The management of funds under APY is as per the investment pattern specified by Gol.</li> <li>• Individual Subscribers will not be having any option for choice of investment or select Pension Funds.</li> </ul>																																																																																																																																																																	
<b>Documentation</b>	<ul style="list-style-type: none"> <li>• APY application form</li> <li>• Self-Declaration</li> <li>• Authorisation for auto debit</li> </ul>																																																																																																																																																																	
<b>Indicative APY Contribution Chart</b>	<table border="1"> <thead> <tr> <th><i>Age of Entry</i></th> <th><i>Years of Contribution</i></th> <th><i>Monthly pension of Rs. 1000. Indicative return of corpus Rs 1.70lacs</i></th> <th><i>Monthly pension of Rs. 2000. Indicative return of corpus Rs3.40 lacs</i></th> <th><i>Monthly pension of Rs. 3000. Indicative return of corpus Rs 5.10 lacs</i></th> <th><i>Monthly pension of Rs. 4000. Indicative return of corpus Rs6.80 lacs</i></th> <th><i>Monthly pension of Rs. 5000. Indicative return of corpus Rs 8.50lacs</i></th> </tr> </thead> <tbody> <tr><td>18</td><td>42</td><td>42</td><td>84</td><td>126</td><td>168</td><td>210</td></tr> <tr><td>19</td><td>41</td><td>46</td><td>92</td><td>138</td><td>183</td><td>228</td></tr> <tr><td>20</td><td>40</td><td>50</td><td>100</td><td>150</td><td>198</td><td>248</td></tr> <tr><td>21</td><td>39</td><td>54</td><td>108</td><td>162</td><td>215</td><td>269</td></tr> <tr><td>22</td><td>38</td><td>59</td><td>117</td><td>177</td><td>234</td><td>292</td></tr> <tr><td>23</td><td>37</td><td>64</td><td>127</td><td>192</td><td>254</td><td>318</td></tr> <tr><td>24</td><td>36</td><td>70</td><td>139</td><td>208</td><td>277</td><td>346</td></tr> <tr><td>25</td><td>35</td><td>76</td><td>151</td><td>226</td><td>301</td><td>376</td></tr> <tr><td>26</td><td>34</td><td>82</td><td>164</td><td>246</td><td>327</td><td>409</td></tr> <tr><td>27</td><td>33</td><td>90</td><td>178</td><td>268</td><td>356</td><td>446</td></tr> <tr><td>28</td><td>32</td><td>97</td><td>194</td><td>292</td><td>388</td><td>485</td></tr> <tr><td>29</td><td>31</td><td>106</td><td>212</td><td>318</td><td>423</td><td>529</td></tr> <tr><td>30</td><td>30</td><td>116</td><td>231</td><td>347</td><td>462</td><td>577</td></tr> <tr><td>31</td><td>29</td><td>126</td><td>252</td><td>379</td><td>504</td><td>630</td></tr> <tr><td>32</td><td>28</td><td>138</td><td>276</td><td>414</td><td>551</td><td>689</td></tr> <tr><td>33</td><td>27</td><td>151</td><td>302</td><td>453</td><td>602</td><td>752</td></tr> <tr><td>34</td><td>26</td><td>165</td><td>330</td><td>495</td><td>659</td><td>824</td></tr> <tr><td>35</td><td>25</td><td>181</td><td>362</td><td>543</td><td>722</td><td>902</td></tr> <tr><td>36</td><td>24</td><td>198</td><td>396</td><td>594</td><td>792</td><td>990</td></tr> <tr><td>37</td><td>23</td><td>218</td><td>436</td><td>654</td><td>870</td><td>1,087</td></tr> <tr><td>38</td><td>22</td><td>240</td><td>480</td><td>720</td><td>957</td><td>1,196</td></tr> <tr><td>39</td><td>21</td><td>264</td><td>528</td><td>792</td><td>1,054</td><td>1,318</td></tr> </tbody> </table>	<i>Age of Entry</i>	<i>Years of Contribution</i>	<i>Monthly pension of Rs. 1000. Indicative return of corpus Rs 1.70lacs</i>	<i>Monthly pension of Rs. 2000. Indicative return of corpus Rs3.40 lacs</i>	<i>Monthly pension of Rs. 3000. Indicative return of corpus Rs 5.10 lacs</i>	<i>Monthly pension of Rs. 4000. Indicative return of corpus Rs6.80 lacs</i>	<i>Monthly pension of Rs. 5000. Indicative return of corpus Rs 8.50lacs</i>	18	42	42	84	126	168	210	19	41	46	92	138	183	228	20	40	50	100	150	198	248	21	39	54	108	162	215	269	22	38	59	117	177	234	292	23	37	64	127	192	254	318	24	36	70	139	208	277	346	25	35	76	151	226	301	376	26	34	82	164	246	327	409	27	33	90	178	268	356	446	28	32	97	194	292	388	485	29	31	106	212	318	423	529	30	30	116	231	347	462	577	31	29	126	252	379	504	630	32	28	138	276	414	551	689	33	27	151	302	453	602	752	34	26	165	330	495	659	824	35	25	181	362	543	722	902	36	24	198	396	594	792	990	37	23	218	436	654	870	1,087	38	22	240	480	720	957	1,196	39	21	264	528	792	1,054	1,318
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