

# Atal Pension Yojana (APY)

- APY is open to all bank account holders in the age group of 18 to 40 years and the contributions differ, based on pension amount chosen.
- Provided that from 1st October,2022, any citizen who is or has been an income-tax payer, shall not be eligible to join APY.
- Subscribers would receive the guaranteed minimum monthly pension of Rs. 1000 or Rs. 2000 or Rs. 3000 or Rs. 4000 or Rs. 5000 at the age of 60 years.
- The monthly pension would be available to the subscriber, and after him to his spouse and after their death, the pension corpus, as accumulated at age 60 of the subscriber, would be returned to the nominee of the subscriber.
- In case of premature death of subscriber (death before 60 years of age), spouse of the subscriber can continue contribution to APY account of the subscriber, for the remaining vesting period, till the original subscriber would have attained the age of 60 years.
- The minimum pension would be guaranteed by the Government, i.e., if the accumulated corpus based on contributions earns a lower than estimated return on investment and is inadequate to provide the minimum guaranteed pension, the Central Government would fund such inadequacy. Alternatively, if the returns on investment are higher, the subscribers would get enhanced pensionary benefits.
- Subscribers can make contributions to APY on monthly/ quarterly / half-yearly basis.
- Subscribers can voluntarily exit from APY subject to certain conditions, on deduction of Government co-contribution and return/interest thereon.

## **Exit:**

### **1. On attaining the age of 60 years:**

The exit from APY is permitted at the age with 100% annuitisation of pension wealth. On exit, pension would be available to the subscriber.

### **2. In case of death of the Subscriber due to any cause:**

In case of death of subscriber pension would be available to the spouse and on the death of both of them (subscriber and spouse), the pension corpus would be returned to his nominee.

### **3. Exit Before the age of 60 Years:**

Exit before 60 years of age is not permitted however it is permitted only in exceptional circumstances, i.e., in the event of the death of beneficiary or terminal disease.

Monthly, Quarterly and Half-yearly contributions under APY for different minimum guaranteed amount of pension at different age entry and return of the corpus amount to the nominee

Age at entry	vesting period	Minimum Guaranteed Pension of Rs. 1000/month			Minimum Guaranteed Pension of Rs. 2000/month			Minimum Guaranteed Pension of Rs. 3000/month			Minimum Guaranteed Pension of Rs. 4000/month			Minimum Guaranteed Pension of Rs. 5000/month		
		Monthly instalment	Quarterly instalment	Half yearly instalment	Monthly instalment	Quarterly instalment	Half yearly instalment	Monthly instalment	Quarterly instalment	Half yearly instalment	Monthly instalment	Quarterly instalment	Half yearly instalment	Monthly instalment	Quarterly instalment	Half yearly instalment
18	42	42	125	248	84	250	496	126	376	744	168	501	901	210	626	1239
19	41	46	137	271	92	274	543	138	411	814	183	545	1080	228	679	1346
20	40	50	149	299	100	298	590	150	447	885	198	590	1169	248	739	1464
21	39	54	161	319	108	32	637	162	483	956	215	641	1269	269	802	1588
22	38	59	176	348	117	349	690	177	527	1045	234	697	1381	292	870	1723
23	37	64	191	378	127	378	749	192	572	1133	254	757	1499	318	948	1877
24	36	70	209	413	139	414	820	208	620	1228	277	826	1635	346	1031	2042
25	35	76	226	449	151	450	891	226	674	1334	301	897	1776	376	1121	2219
26	34	82	244	484	164	489	968	246	733	1452	327	975	1930	409	1219	2414
27	33	90	268	531	178	530	1050	268	799	1582	356	1061	2101	446	1329	2632
28	32	97	289	572	194	578	1145	292	870	1723	388	1156	2290	485	1445	2862
29	31	106	316	626	212	632	1291	318	948	1877	423	1261	2496	529	1577	3122
30	30	116	346	685	231	688	1363	347	1034	2048	462	1377	2727	577	1720	3405
31	29	126	376	744	252	751	1487	379	1129	2237	504	1502	2974	630	1878	3718
32	28	138	411	814	276	823	1629	414	1234	2443	551	1642	3252	699	2053	4066
33	27	151	450	891	302	900	1782	453	1350	2678	602	1764	3553	752	2241	4438
34	26	165	492	974	330	983	1948	495	1475	2921	659	1964	3889	824	2456	4863
35	25	181	539	1068	362	1079	2136	543	1618	3205	722	2152	4261	902	2688	5323
36	24	198	590	1169	396	1180	2337	594	1770	3506	792	2360	4674	990	2950	5843
37	23	218	650	1287	436	1299	2573	654	1949	3860	870	2593	5134	1087	3239	6415
38	22	200	715	1416	480	1430	2833	720	2146	4249	957	2852	5648	1196	3564	7058
39	21	264	787	1558	528	1574	3116	792	2360	4674	1054	3141	6220	1318	3928	7778
40	20	291	867	1717	582	1734	3435	873	2602	5152	1164	3469	6869	1454	4333	8581