

National Pension Scheme (NPS) For Individuals (Non Government)

Age Limit: 18-60 years. **2 Types:** Tier 1 & Tier 2

NPS Tier I (With Tax Advantage)

- **Where To Open:** Banks, Post Offices. Registration with ID, Address Proof, 2 Photos.
- **Minimum Contribution At A Time:** ₹ 500 (On Account Opening And Thereafter).
- **Minimum Yearly Contribution:** ₹ 6,000.
- **Maximum Limit:** None.
- **Tax Deduction:** ₹ 200,000 (150,000 U/S 80CCE And ₹ 50,000 U/S 80CCD).
- **Portfolio:** Mix Of Equity (15%), Govt. & Corporate Bonds / Fixed Deposits / Liquid Funds (85%). Managed By SBI / UTI / LIC / ICICI PFMs etc. Fund Management Fee: 0.01% of Net Assets Managed.
- **No Assured Returns.**
- **Premature Withdrawal:** Before attaining 60 Years' Age, At Least 80% Of The Accumulated Value To Be Reinvested In Specified Annuity Schemes.
- **Maturity:** At 60 Years Age, At Least 40% To Be Reinvested In Specified Annuity Schemes (Monthly Income Schemes). NPS Corpus up to ₹ 2 lakhs is allowed to be fully withdrawn. In Case Of Death, 100% (Accumulated Value) Paid To The Nominee.
- **Monthly Pension After Retirement:** To the Person/ Spouse/ Dependent Parents Depending On The Chosen Annuity Scheme.

NPS Tier II (No Tax Advantage)

- **Where To Open:** Banks, Post Offices. Registration with ID, Address Proof, 2 Photos.
- **Bank A/c:** Mandatory.
- **Minimum Contribution:** At The Time Of Account Opening: ₹ 1000.
- **Minimum Balance:** At The End Of Each Financial Year: ₹ 2000.
- **Minimum Contribution At A Time:** ₹ 250.
- **Minimum Yearly Contribution:** ₹ 250.
- **Maximum Limit:** None.
- **Tax Deduction:** None.
- **Portfolio:** Mix Of Equity, Govt.\Corporate Bonds, Fixed Deposits, Liquid Funds. Fund Management Fee: 0.01% of Net Assets Managed.
- **Portfolio Mix:** At Your Choice- Equity (Up To 50%), Corporate Bonds (Up To 100%), Govt. Securities (Up To 100%), Automatic (Calculated By The System Based On Your Age).
- **Portfolio Managers (PFMs):** Choice Of SBI / UTI / LIC, ICICI PFMs etc.
- **Withdrawal:** Any Time, Any Amount Subject To A Minimum Balance Of ₹ 2000 At The End Of Any Financial Year.
- **No Assured Returns.**

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