

Tax savings with SRS

Employment income	\$102,000	
Less: personal reliefs (Earned income, CPF, qualifying child, parent, etc)	\$31,500	
	Without SRS	With SRS
SRS Contribution	—	\$15,300
Total relief	\$31,500	\$46,800
Chargeable income	\$70,500	\$55,200
Total tax	\$2,685	\$1,614
Potential tax savings	\$1,071 (40% more tax saved)	

Source: DBS SUNDAY TIMES GRAPHICS