

Personalised Financial Counselling on Lease Buyback Scheme

HDB Branches provide personalised financial counselling for seniors who are interested in the LBS, to explain their monetisation options and enable them to make a well-informed decision. Seniors may make an e-Appointment online via the HDB InfoWEB or call the HDB Branch Service Line at 1800-225-5432 between 8.00am and 5.00pm from Mondays to Fridays.

2 The topics that will be discussed during financial counselling sessions include:

- a) Terms & Conditions of LBS: HDB officers will go through the LBS terms and conditions, and the lease administration of the flat upon taking up LBS.
- b) Preliminary Financial Plan: HDB officers will help the seniors work out a preliminary financial plan, based on the estimated net LBS proceeds. This will cover their CPF Retirement Account (RA) top-ups required, cash proceeds and LBS bonus amount. Seniors will also get an estimate of the monthly payouts under CPF LIFE which they can get from taking up the LBS. The financial plan also covers the administration, conveyancing and registration fees payable.
- c) Other Monetisation Options: Besides the LBS, HDB officers will also explain other monetisation options available to the seniors, such as renting out spare bedroom(s) or whole flat, or right-sizing to a smaller flat with the option of applying for the Silver Housing Bonus (SHB).

3 If seniors choose to apply for the LBS after the first financial counselling session, our officers will gladly assist with the application. Our officers will also arrange a second session with the flat owners and their chosen witnesses. The witnesses' involvement can help to ensure that seniors have fully considered their options before taking up the LBS. At the second session, our officers will also share the actual cash proceeds and monthly CPF LIFE payouts that seniors will receive under the LBS.

4 If seniors have further concerns after the second session, our officers can arrange another appointment to provide additional clarification and advice.

5 HDB officers will go through the financial counselling meticulously and explain the details of the LBS and other monetisation options in a language or dialect that the seniors are familiar and comfortable with. It is our priority to ensure that seniors understand their housing monetisation options clearly, and make a well-informed choice based on which is best to meet their needs and preferences.