

**EPF Withdrawal Retains At Age Of 55 - Najib  
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KUALA LUMPUR, April 23 (Bernama) -- Prime Minister Datuk Seri Najib Tun Razak announced today that the Employees Provident Fund (EPF) members will retain their right to withdraw their savings at the age of 55.

He said the EPF would ensure that any new enhancement would only apply to new contributions if members decided to work beyond the age of 55.

"This strikes a fair balance between the people's expectations to their hard-earned money at the age of 55 while protecting them if they retire at the age of 60," he said in his keynote address at the Invest Malaysia 2015 here, today.

Deputy Prime Minister Tan Sri Muhyiddin Yassin was also present at the event.

Najib said that while understanding the importance of retirement savings at the age of 60, the government also always listened to the views of the people and that the vast majority of EPF members wanted the right to use their retirement funds at the age of 55.

"I am also aware of the concerns expressed by the public about any future changes to the EPF. In just two days of the online consultation process that was recently set up, more than 50,000 Malaysians have taken part and given their views.

"It is already the largest ever public consultation carried out," he said.

The survey started last Tuesday and will end on May 5, 2015.

Recently, the EPF was reported to be ready to consider changing the permissible age for members to withdraw their savings from 55 years at present to the retirement age of 60, which drew flak from various quarters.

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