

Brief on Atal Pension Yojana

Atal Pension Yojana (APY) is open to all bank account holders. The Central Government would also co-contribute 50% of the total contribution or Rs. 1000 per annum, whichever is lower, to each eligible subscriber, for a period of 5 years, i.e., from Financial Year 2015-16 to 2019-20, who join the APY before 31st December, 2015, and who are not members of any statutory social security scheme and who are not income tax payers. Therefore, APY will be focussed on all citizens in the unorganised sector.

2. Under APY, 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.

3. Under the APY, the subscribers would receive the fixed minimum pension of Rs. 1000 per month, Rs. 2000 per month, Rs. 3000 per month, Rs. 4000 per month, Rs. 5000 per month, at the age of 60 years, depending on their contributions, which itself would be based on the age of joining the APY. Therefore, the benefit of minimum pension would be guaranteed by the Government. However, if higher investment returns are received on the contributions of subscribers of APY, higher pension would be paid to the subscribers.

4. A subscriber joining the scheme of Rs. 1,000 monthly pension at the age of 18 years would be required to contribute Rs. 42 per month. However, if he joins at age 40, he has to contribute Rs. 291 per month. Similarly, a subscriber joining the scheme of Rs. 5,000 monthly pension at the age of 18 years would be required to contribute Rs. 210 per month. However, if he joins at age 40, he has to contribute Rs. 1,454 per month. Therefore, it is better to join early in the Scheme. The contribution levels, the age of entry and the pension amounts are available in a table given in frequently asked questions (FAQs) on APY, which is available on www.jansuraksha.gov.in.

5. The minimum age of joining APY is 18 years and maximum age is 40 years. Therefore, minimum period of contribution by any subscriber under APY would be 20 years or more.

Monthly, Quartely 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

| | | 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 | | |
|--|----------------|--|----------------------|------------------------|--|----------------------|------------------------|--|----------------------|------------------------|--|----------------------|------------------------|--|----------------------|------------------------|
| Return of corpus amount to the nominee | | Rs. 1.70 Lakh | | | Rs. 3.40 Lakh | | | Rs. 5.10 Lakh | | | Rs. 6.80 Lakh | | | Rs. 8.50 Lakh | | |
| Age at entry | vesting period | 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 | 991 | 210 | 626 | 1239 |
| 19 | 41 | 46 | 137 | 271 | 92 | 274 | 543 | 138 | 411 | 814 | 183 | 545 | 1080 | 228 | 679 | 1346 |
| 20 | 40 | 50 | 149 | 295 | 100 | 298 | 590 | 150 | 447 | 885 | 198 | 590 | 1169 | 248 | 739 | 1464 |
| 21 | 39 | 54 | 161 | 319 | 108 | 322 | 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 | 1251 | 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 | 689 | 2053 | 4066 |
| 33 | 27 | 151 | 450 | 891 | 302 | 900 | 1782 | 453 | 1350 | 2673 | 602 | 1794 | 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 | 240 | 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 |