

Salient Features of Atal Pension Yojana (APY)

Features	Description
Eligibility	<p>Age - From 18 years to 40 years.</p> <p>They should not be Income tax payers and are not members of any statutory social security scheme.</p> <p>SB A/c must enable for auto debit for monthly subscription.</p>
Target Group	<p>All existing and new SB accounts between 18 to 40 years of age. Mainly targeted at unorganized sector workers, traders, self-employed and agriculturalists.</p>
Benefit	<p>Fixed Pension ranging from Rs. 1,000/- to Rs. 5,000/-</p> <p>Those who join at age of 18 need to pay contribution for 42 years.</p> <p>40 year old need to pay contribution for 20 years.</p> <p>Contribution level would vary based on age. Younger aged need to pay low subscription and those who join late have to pay higher.</p>
Operational procedure.	<p>It is a Government of India Scheme administered by PFRDA</p> <p>All Point of presence-POPs/Aggregators under Swavalamban scheme can enroll subscribers through the architecture of National Pension System.</p> <p>Subscription payment by Auto debit facility to SB accounts</p> <p>Government will co contribute 50% of the subscriber contribution or Rs. 1,000/- per annum whichever is lower. The benefit of co contributing to each subscribers will run to a maximum of 5 years only.</p> <p>For any default in contribution for any year, subscribers could rejoin once they pay the principal amount in default and a suitable penal rate of interest.</p> <p>Penal Interest will be Rs. 1/- per month for contribution up to Rs. 100/- per month. Rs. 2/- per month for contribution up to Rs. 101/- to Rs. 500/- per month. Rs. 5/- per month for contribution between Rs. 501/- to Rs. 1,000/- per month. And Rs. 10/- per month for contribution beyond Rs. 1,001/- per month.</p> <p>To get a Fixed monthly pension between Rs. 1,000/- per month and Rs. 5,000/- the subscriber has to contribute on monthly basis between Rs. 42/- and Rs. 210/-, if he joins at the age of 18 years. For the same fixed pension levels, the contribution would range between Rs. 291/- and Rs. 1,454/- if the subscriber joins at the age of 40 years.</p> <p>Non-payment of contribution, the account shall lead to the following:</p> <ul style="list-style-type: none"> - After 6 months account will be Frozen - After 12 months account will be de activated - After 24 months account will be closed.

Age of Joining, Contribution Levels, Fixed Monthly Pension and Return of Corpus to the nominee of subscribers	<p>The Table of contribution levels, fixed minimum monthly pension to subscribers and his spouse and return of corpus to nominees of subscribers and the contribution period is given below. For example, to get a fixed monthly pension between Rs. 1,000 per month and Rs. 5,000 per month, the subscriber has to contribute on monthly basis between Rs. 42 and Rs. 210, if he joins at the age of 18 years. For the same fixed pension levels, the contribution would range between Rs. 291 and Rs. 1,454, if the subscriber joins at the age of 40 years.</p> <p>Table of contribution levels, fixed monthly pension of Rs. 1,000 per month to subscribers and his spouse and return of corpus to nominees of subscribers and the contribution period under Atal Pension Yojana</p>
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Age of Joining	Years of Contribution	Indicative Monthly Contribution (in Rs.)	Monthly Pension to the subscribers and his spouse (in Rs.)	Indicative Return of Corpus to the nominee of the subscribers (in Rs.)
18	42	42	1,000	1.7 Lakh
20	40	50	1,000	1.7 Lakh
25	35	76	1,000	1.7 Lakh
30	30	116	1,000	1.7 Lakh
35	25	181	1,000	1.7 Lakh
40	20	291	1,000	1.7 Lakh

Table of contribution levels, fixed monthly pension of Rs. 2,000 per month to subscribers and his spouse and return of corpus to nominees of subscribers and the contribution period under Atal Pension Yojana

Age of Joining	Years of Contribution	Indicative Monthly Contribution (in Rs.)	Monthly Pension to the subscribers and his spouse (in Rs.)	Indicative Return of Corpus to the nominee of the subscribers (in Rs.)
18	42	84	2,000	3.4 lakh
20	40	100	2,000	3.4 lakh

Table of contribution levels, fixed monthly pension of Rs. 3,000 per month to subscribers and his spouse and return of corpus to nominees of subscribers and the contribution period under Atal Pension Yojana

Age of Joining	Years of Contribution	Indicative Monthly Contribution (in Rs.)	Monthly Pension to the subscribers and his spouse (in Rs.)	Indicative Return of Corpus to the nominee of the subscribers (in Rs.)
18	42	126	3,000	5.1 Lakh
20	40	150	3,000	5.1 Lakh
25	35	226	3,000	5.1 Lakh
30	30	347	3,000	5.1 Lakh
35	25	543	3,000	5.1 Lakh
40	20	873	3,000	5.1 Lakh

Table of contribution levels, fixed monthly pension of Rs. 4,000 per month to subscribers and his spouse and return of corpus to nominees of subscribers and the contribution period under Atal Pension Yojana

Age of Joining	Years of Contribution	Indicative Monthly Contribution (in Rs.)	Monthly Pension to the subscribers and his spouse (in Rs.)	Indicative Return of Corpus to the nominee of the subscribers (in Rs.)
18	42	168	4,000	6.8 Lakh

Table of contribution levels, fixed monthly pension of Rs. 5,000 per month to subscribers and his spouse and return of corpus to nominees of subscribers and the contribution period under Atal Pension Yojana

Age of Joining	Years of Contribution	Indicative Monthly Contribution (in Rs.)	Monthly Pension to the subscribers and his spouse (in Rs.)	Indicative Return of Corpus to the nominee of the subscribers (in Rs.)
18	42	210	5,000	8.5 Lakh
20	40	248	5,000	8.5 Lakh
25	35	376	5,000	8.5 Lakh
30	30	577	5,000	8.5 Lakh
35	25	902	5,000	8.5 Lakh
40	20	1,454	5,000	8.5 Lakh