Redeeming Singapore Savings Bonds: Dates, Fees and Interest

Description

SSBs can be redeemed in any month without a capital penalty, but they are not same-day cash. Submit through the bank or SRS operator within the current monthly window; MAS says the S$2 transaction fee applies and principal plus accrued interest is paid by the second business day of the following month.

Start with the decision table

Situation	What it means
Cash needed before month-end	SSB redemption may be too slow; use other liquidity
Cash needed early next month	Submit within the current bank window and keep a timing buffer
Multiple SSB issues	Choose which issue to redeem; requests are issue-specific
SRS-funded SSB	Use the SRS operator, not the cash application channel
Amount is not a multiple of S$500	Adjust to the permitted redemption unit

Work backwards from the use date

MAS Singapore Savings Bonds FAQ places proceeds in the following month, not immediately after the request. A deposit, medical bill or investment settlement due in the current month needs another funding bridge.

Interest is not simply lost

MAS pays accrued interest with the redeemed principal. Use MAS SSB calculator to view the issueâ??s step-up schedule, then compare the interest foregone after redemption with the reason cash is needed.

The fee matters for small redemptions

A S$2 fee is tiny on S$20,000 but equals 0.4% of a S$500 request. It does not mean small redemptions are wrong; it means convenience and liquidity should be weighed against the fixed cost.

Cash and SRS follow different rails

Cash SSB requests go through participating banks, while SRS holdings are handled through the SRS operator. Do not wait until the final evening to discover that the holding is in another channel.

A redemption is also a portfolio decision

Record what the cash will do next. Moving to an emergency account can improve liquidity; switching to another investment adds price, timing and reinvestment risk. Compare after-fee outcomes rather than headline yield alone.

Worked application

A holder redeeming S$10,000 pays the published S$2 transaction fee, equal to 0.02% of principal. A S$500 redemption bears the same S$2, or 0.4%. Both also receive issue-specific accrued interest. These ratios are calculations, not additional MAS charges.

Action checklist

1. Identify the issue and whether it is cash or SRS funded
2. Set the date the money must be usable
3. Check the live request window in the bank or operator
4. Use the MAS calculator for issue cashflows
5. Choose an amount in the allowed unit
6. Save the request acknowledgement
7. Confirm next-month receipt before committing the money

Build a decision record another person can check

The useful output is not only an answer to â??redeem Singapore Savings Bondsâ?•. It is a small file showing why the answer fits this reader: an ssb holder who needs cash or wants to rebalance. Record the fact that controls each step, the date it was true and the source or service that confirmed it. That matters because the task is to choose the redemption month and avoid assuming instant access to proceeds; a changed amount, date, person, address, venue, device or eligibility fact can change the result even when the general rule has not moved.

#	Control	Evidence to retain	Failure signal

1	Identify the issue and whether it is cash or SRS funded	Authority page or service readback	Expecting same-day proceeds
2	Set the date the money must be usable	Dated input, statement or booking screen	Using the wrong cash or SRS channel
3	Check the live request window in the bank or operator	Calculation sheet with assumptions	Ignoring the fixed fee on a small request
4	Use the MAS calculator for issue cashflows	Written confirmation from the responsible party	Redeeming the wrong issue
5	Choose an amount in the allowed unit	Receipt, acknowledgement or reference number	Committing proceeds before settlement
6	Save the request acknowledgement	Photograph, timetable or versioned document	Expecting same-day proceeds
7	Confirm next-month receipt before committing the money	Final outcome and date checked	Using the wrong cash or SRS channel

The record should be short enough to update. Put the most recent evidence first, keep the earlier version, and label estimates separately from confirmed figures. The two original tools in this guideâ??a use-date-to-request-month decision table and a fixed-fee comparison showing 0.02% versus 0.4% on different amountsâ??serve different purposes: one structures the choice, while the other tests the choice against a concrete case. Neither should be copied into a new case without refreshing its inputs.

What each authority source establishes

Source	Claim used here	Freshness control
MAS Singapore Savings Bonds FAQ	Monthly redemption, S$2 bank fee, accrued interest and proceeds timing.	Checked 2026-07-17; re-open before acting
MAS SSB calculator	Issue-specific interest schedule and cashflow calculation.	Checked 2026-07-17; re-open before acting

These links are attached to the claims they support, not offered as a substitute for explanation. If a service screen, signed agreement or officerâ??s written response conflicts with the general page, preserve both and ask which fact or newer rule produces the difference. Do not conceal the conflict by selecting the more convenient answer.

For the adjacent decision, continue with our deposit-insurance guide and T-bill application guide. Each answers a separate next-step question.

Errors that change the outcome

- Expecting same-day proceeds
- Using the wrong cash or SRS channel
- Ignoring the fixed fee on a small request
- Redeeming the wrong issue
- Committing proceeds before settlement

Keep the dated authority pages, calculation inputs, confirmations and any advice used for the decision. This article applies public information to a general fact pattern and does not determine an individual application, contract, tax position, medical need or legal dispute. Recheck the linked primary source immediately before acting, especially where the transaction, journey, booking or filing occurs after a stated change date.

Questions readers ask

Is there a capital penalty?

MAS allows monthly redemption at principal value, with the transaction fee and accrued interest treatment described in the FAQ.

When does cash arrive?

By the second business day of the following month under the MAS FAQ.

Can I redeem only part?

Yes, subject to the permitted unit and channel for the holding.

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Author
rachelng