Senior Citizens Savings Scheme (SCSS)

Quarterly income at 8.2% for those 60 and above, capital fully secure.

8.2% p.a. (paid quarterly) | Interest taxable; 80C on deposit

In brief

Suits	Retirees who want steady, guaranteed income every quarter.
You get	8.2% a year, paid quarterly, locked for the 5-year term at the rate on the day you invest.
Your money	5 years, extendable by 3; up to ₹30 lakh per person.
Tax	Interest is taxed at your slab (TDS above ₹1 lakh); the deposit is deductible only in the old regime.
Watch for	Early closure carries a penalty; plan how the quarterly payout fits your monthly budget.

Key facts

Interest rate	8.2% p.a., paid every quarter
Eligibility	60+ (55–60 on VRS/superannuation; 50+ defence)
Tenure	5 years, extendable by 3 years
Maximum	₹30 lakh
Tax	Deposit qualifies 80C (old regime); interest taxable, TDS above ₹1 lakh

What's new

Sep 2026	SCSS stays at 8.2% for October–December 2026; the rate is fixed for your account's full term.
Apr 2025	TDS on SCSS interest now applies only above ₹1 lakh a year for senior citizens.

> The full guide answers 16 questions on SCSS, from eligibility to tax and withdrawals: merasip.com/guides/senior-citizens-savings-scheme. To talk it through, WhatsApp 60039 03737.

Sources: Ministry of Finance notification of 30 Sep 2026 – small-savings rates, Oct-Dec 2026; Business Standard / Business Today on the MoF notification, 30 Sep 2026; Business Today: TDS rules from 1 April 2025.

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