Sukanya Samriddhi Account (SSA/SSY)

The highest-rate small-savings scheme, for a girl child's education and marriage.

8.2% p.a. | EEE – fully tax-free

What is SSA?

Sukanya Samriddhi is a government scheme for a girl child, and it currently carries the highest rate of any small-savings scheme at 8.2%. A parent/guardian opens it for a girl under 10, deposits for 15 years, and the account matures 21 years after opening. Like PPF it is EEE, every rupee of deposit, interest and maturity is tax-free, which makes it a powerful, safe way to fund a daughter's higher education or marriage.

In brief

Suits	Parents saving for a daughter's education or marriage; opened before she turns 10.
You get	8.2% a year, compounded yearly, set by the government each quarter.
Your money	Deposits for 15 years; matures at 21 years, partial withdrawal at 18 for education.
Tax	Interest and maturity tax-free; the deposit is deductible only in the old regime.
Watch for	At most two accounts per family (three for twins/triplets); ₹250 minimum a year keeps it active.

Key facts

Interest rate	8.2% p.a. (compounded yearly)
Eligibility	Girl child below 10 years
Deposit	₹250 min · ₹1.5 lakh max per year, for 15 years
Maturity	21 years from opening (or on marriage after 18)
Tax	EEE, deposit (80C), interest & maturity all tax-free

What's new

Sep 2026	SSY stays at 8.2% for October–December 2026.
Apr 2026	The deduction on SSY deposits is now section 123 of the Income-tax Act 2025 (earlier 80C), old regime only.

Questions and answers

THE BASICS

What is the Sukanya Samriddhi scheme?

Sukanya Samriddhi Account (SSA), launched under Beti Bachao Beti Padhao, is a government savings scheme exclusively for a girl child. A parent/guardian deposits for 15 years, the balance compounds at the highest small-savings rate, and it matures 21 years after opening, designed to fund a daughter's higher education and marriage.

Why does everyone call it the "best" small-savings scheme?

Because it combines the highest rate of any small-savings scheme (8.2% today) with full EEE tax-free status and a sovereign guarantee. Very few safe products offer all three. The catch: the money is locked for a long time and is meant for one specific purpose.

INTEREST & RETURNS

What is the current interest rate?

Sukanya Samriddhi pays 8.2% per annum for the Oct–Dec 2026 quarter, compounded annually, the joint-highest small-savings rate (level with SCSS). Like all small-savings schemes the rate is reviewed every quarter.

Is 8.2% locked for the whole term?

No. The rate is reset every quarter by the government, so your effective return will move with future announcements over the ~21 years. Our calculator assumes a level 8.2%, treat the maturity figure as indicative.

WHO IS ELIGIBLE

Who can open the account, and by when?

A parent or legal guardian opens it in the name of a girl child before she turns 10. The girl must be a resident of India. Only one account is allowed per girl.

For how many girls can a family open accounts?

Up to two girl children per family. A third account is allowed if the second birth results in twins/triplets, or if the first birth itself is twins/triplets (with the required certificate).

Can I open one for an adopted daughter?

Yes, a legally adopted girl child qualifies just like a biological daughter, provided she is below 10 at the time of opening and the legal adoption documents are in place.

What if the girl becomes an NRI later?

The account is for resident girls. If the girl becomes an NRI or changes citizenship after opening, the guardian must inform the bank/post office; interest stops from the date of the status change and the account is treated as closed from then.

OPENING & DEPOSITS

Where and how do I open it?

At any post office or authorised bank branch, with the girl's birth certificate, the guardian's KYC (ID + address), and a photograph. A minimum of ₹250 opens the account.

What are the deposit limits?

Minimum ₹250 and maximum ₹1.5 lakh in a financial year (in multiples of ₹50). You can deposit in one shot or across the year. Any excess over ₹1.5 lakh is returned without interest.

How long do I have to deposit?

Deposits are made for 15 years from the opening date. After that, no fresh deposits are needed, the balance simply keeps earning interest until the account matures at 21 years.

What if I miss the minimum deposit in a year?

The account becomes a "default" account. You can regularise it by paying ₹250 for each defaulted year plus a ₹50 penalty per year. Even a defaulted account keeps earning interest at the scheme rate.

TAX TREATMENT

What are the tax benefits?

Fully EEE: deposits qualify for section 123 (earlier 80C) (old regime), and both the annual interest and the maturity amount are completely tax-free. This triple exemption is the same enjoyed by PPF and makes SSA extremely tax-efficient.

WITHDRAWALS & MATURITY

When can I withdraw for education?

Once the girl turns 18 OR passes the 10th standard (whichever is earlier), up to 50% of the balance at the end of the preceding financial year can be withdrawn for her higher education, on producing admission/fee proof. It can be taken as a lump sum or in instalments over up to five years.

When does the account mature?

On completion of 21 years from the date of opening. The full balance with interest is paid, tax-free. Deposits are only required for the first 15 years; the remaining years continue to earn interest.

Can it be closed early for marriage?

Yes, premature closure is allowed for the girl's marriage, but only after she turns 18, and the request must be made within a window around the marriage (typically one month before to three months after), with an age-proof declaration.

Are there other premature-closure grounds?

Yes, on the unfortunate death of the account holder (girl), or on compassionate grounds such as a life-threatening illness of the girl or the death of the guardian, the account can be closed early with the balance paid to the beneficiary.

GOOD TO KNOW

Can the account be transferred?

Yes, it can be transferred free of cost anywhere in India (e.g. if the family relocates) between post offices and authorised banks. The account continues as the same account; ownership stays with the girl.

Who operates the account after the girl turns 18?

Once the girl attains majority (18), she can operate the account herself on submitting her KYC documents, it moves from the guardian's operation to hers.

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; TaxGuru: Chapter VIII deductions under the Income-tax Act 2025.

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