

Sr. No	Key Differentiating Factors	Atal Pension Yojana	National Pension Scheme
1	Age Eligibility	The age eligibility for individuals to subscribe for APY scheme is 18 years to 40 Years	The age eligibility for individuals to subscribe for the NPS account is 18 years to 60 years
2	Who can Join?	Only Resident Indians can subscribe to the Atal Pension Yojana	The National Pension Scheme is open for all citizens of India whether resident or non-resident
3	Pension Slab	Under the Atal Pension Yojana, subscribers have an option to choose a fixed pension slab to be received per month for example: Rs 1000, Rs 2000, Rs 3000, Rs 4000 and Rs 5000	Under the National Pension Scheme, no such fixed pension slab parameter is applied as the returns are market linked.
4	Account Type	Under the APY, as a single scheme, it does not offer any differentiation by offering different account types	The NPS offers two types of accounts to its subscribers namely Tier 1 account and Tier 2 account.
5	Minimum and Maximum Contribution	The minimum contribution under the APY scheme is dependent on the age of the subscriber. For example, if the age of the subscriber is 24 then he / she has to invest Rs 42 to get a monthly pension of Rs 1000. The minimum contribution under the APY scheme is based on three factors namely: age of the subscriber, mode of contribution and the amount of pension to be received by the subscriber. There is no limit on the maximum contribution to be made by the subscriber	Under the national pension scheme, the subscriber needs to contribute Rs 1000 as initial contribution for opening of NPS account. Thereafter the minimum contribution is Rs 500 in Tier 1 account and Rs 250 in Tier 2 account. There is no limit on the maximum contribution to be made by the subscriber
6	Guaranteed returns	The APY gives guaranteed pension post retirement	The NPS does not guarantee the returns as they are linked to the capital markets.
7	Tax Benefit	Tax deduction up to Rs. 50,000 under Section 80CCD (1B) over and above the Rs. 1.5 lakh allowed under Section 80C of the Income Tax Act, 1961 can be claimed.	Tax deduction up to Rs. 50,000 under Section 80CCD (1B) over and above the Rs. 1.5 lakh allowed under Section 80C of the Income Tax Act, 1961 can be claimed.
8	Pre-mature withdrawal	Pre-mature withdrawal under the scheme is not possible till the end of the term. However, in the case of death of the subscriber or medical	Pre-mature withdrawal is possible at any point of time only under tier 2 account of the NPS, while under the tier 1 account pre-mature withdrawal can be

		emergency withdrawal of funds is possible	done, subject to fulfilment of certain terms and conditions
9	Choice of Investment	The APY does not offer choice of investment to its subscribers	The subscribers of the NPS can opt the choice of investment from the given two options namely: Auto Choice and Active Choice. Additionally, the subscribers of the NPS can choose the fund manager for managing their fund.
10	Government Contribution	Under the APY scheme, the government will contribute to the account of APY subscribers subject to certain terms and conditions	Under the NPS, the government shall not be contributing any fund to the subscribers account.
11	Scheme managed by	The APY scheme is managed by Government / PFRDA	While the NPS is managed and administered by PFRDA
12	Account number	Under APY, no permanent account number is offered by the government	Under the NPS, a permanent account number called as Permanent Retirement Account Number (PRAN) is given to the subscriber
13	Number of accounts	A subscriber can open only one account under APY scheme	A subscriber can open only one account in his name but can avail facilities of both Tier 1 and Tier 2 account available under the NPS scheme
14	Nomination Facility	Nomination is mandatory. A subscriber can nominate one nominee at the time of opening of APY account	Nomination is mandatory. However, the NPS allows subscribers to appoint a maximum of 3 nominees under the account