FOR AMERICANS BUILDING THEIR FUTURE IN SINGAPORE

The U.S. Expat Financial Guide to *Singapore*

Make the most of your earning years in Singapore. Understand the U.S. rules that still apply, avoid costly mistakes, and make smarter decisions about your money.



WHO IS THIS GUIDE FOR?

For Americans building their future in Singapore

Whether you're a corporate executive, business owner, or professional working abroad, there's a lot to consider beyond your salary. From managing investments and retirement accounts back home to planning for your family's future, we'll cover the financial decisions worth getting right while you're here.

HOW TO USE THIS GUIDE

01 The guide has five parts, from your U.S. tax obligations through to protecting your family and planning your estate. Each part opens with a short overview and a list of what it covers.

02 Look out for the tips along the way, and for the lists of questions to bring to your tax or financial adviser.

03 Official sources are linked throughout. In most PDF readers you can tap a topic on the contents page, or any link, to go straight there.

ABOUT THIS EDITION

This is the PDF edition of the guide published at expateur.com. The online version is updated as rules and figures change, so if you are reading this some time after October 2026, it is worth checking the page for the latest version.

26-minute guide • Updated October 2026 • By Expateur



YOUR GUIDE AT A GLANCE

What's inside this guide

Jump straight to the topics that matter most to you.

01	Your U.S. financial responsibilities while living abroad	4
02	How to avoid paying tax twice on the same income	6
03	Your Singapore bank accounts may need to be reported	7
04	Can I still invest as a U.S. Citizen living abroad?	9
05	Retirement planning for Americans living in Singapore	12
06	Banking and managing money between the U.S. and Singapore	16
07	Opening a bank account in Singapore	18
08	Managing SGD and USD	19
09	Protecting your family and financial future	21
10	Planning for your children's education in Singapore	23
11	Estate planning for Americans living abroad	24
12	Where do you stand?	26

> *You don't need everything figured out today. Just start with what matters most.*
>
> FROM THE CLOSING CHECKLIST



PART 01

Your U.S. financial responsibilities while living abroad

Living in Singapore doesn't change your U.S. tax obligations. As a U.S. citizen, you're still required to file an annual tax return with the IRS, report certain foreign accounts, and follow U.S. rules for your worldwide income. These rules can be confusing, especially when you're also paying taxes in Singapore. In this section, we'll break down what you need to know, which forms may apply, and how to stay compliant while avoiding double taxation.

IN THIS PART

You still file U.S. taxes every year	5
Your U.S. tax filing deadlines	5
How to avoid paying tax twice on the same income	6
Your Singapore bank accounts may need to be reported	7

You still file U.S. taxes every year

One of the biggest misconceptions about moving overseas is that you no longer need to file U.S. taxes once you're living and working abroad. Unfortunately, that's not how it works for Americans. The U.S. taxes its citizens on their worldwide income. That means your salary in Singapore, investment income, rental income, and other taxable earnings generally still need to be reported to the IRS, even if the money never enters a U.S. bank account. But here's the important part: filing a U.S. tax return doesn't automatically mean you'll owe U.S. taxes. There are special tax provisions for Americans living overseas that can help reduce or even eliminate the U.S. income tax owed on certain foreign earnings. We'll cover those next.

SOURCE IRS: U.S. citizens and resident aliens abroad

Your U.S. tax filing deadlines

If you're living and working overseas, you generally have a little more time to file than someone living in the U.S.

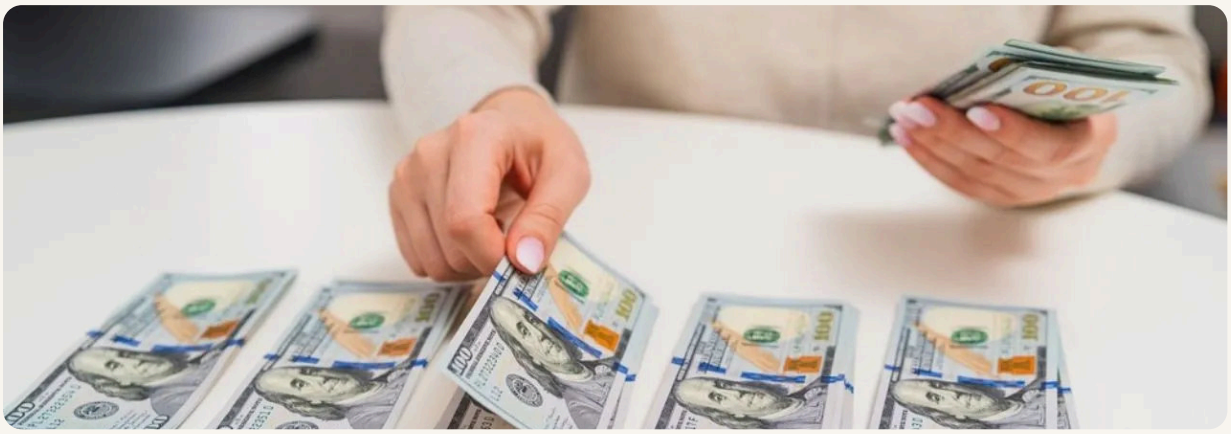
- **April 15:** The usual U.S. tax deadline. Interest on unpaid federal taxes generally starts after this date.
- **June 15:** An automatic two-month filing extension for qualifying Americans living abroad.
- **October 15:** You can generally extend your filing deadline further by submitting Form 4868 on time.

Keep in mind that an extension to file doesn't mean an extension to pay without interest.

SOURCE IRS: when to file

> **A LITTLE TIP**
> Don't wait until the deadline to speak with your tax preparer, especially if you've just moved to Singapore. Your first year overseas can be more complicated because your income, residency, and tax situation may have changed halfway through the year.

How to avoid paying tax twice on the same income



This is usually one of the first questions Americans ask when they move to Singapore: ***"If I'm already paying income tax in Singapore, do I have to pay it again in the U.S.?"*** Not necessarily. The U.S. has two important tax provisions that may help prevent you from paying income tax twice on the same earnings.

The Foreign Earned Income Exclusion (FEIE)

The Foreign Earned Income Exclusion allows eligible Americans living abroad to exclude a certain amount of foreign earned income from U.S. federal income tax. This generally applies to income you earn from working, such as your salary or self-employment income, rather than investment income. To qualify, you need to meet specific requirements, including having a tax home abroad and satisfying certain residence or physical presence rules.

Common form: IRS Form 2555.

Foreign Tax Credit (FTC)

The Foreign Tax Credit works a little differently. It allows you to claim a credit against your U.S. income tax for qualifying income taxes you've already paid to Singapore. For example, if you earn your salary in Singapore and pay Singapore income tax on it, you may be able to use those taxes to reduce the U.S. income tax owed on that same income. The credit isn't always dollar-for-dollar because limits and other rules apply, but it can make a significant difference.

Common form: IRS Form 1116.

Questions to ask your tax adviser

01 Do I qualify for the FEIE this year, and should I use the FEIE, the Foreign Tax Credit, or a combination?

02 Can I claim the foreign housing exclusion for my Singapore rent?

03 How will my choice affect my retirement contributions and my taxes in future years?

A LITTLE TIP

Before choosing between the FTC and FEIE, ask your tax preparer to compare both options. Don't just look at which one reduces this year's tax bill. Ask how the decision could affect your future taxes, retirement contributions, and family-related tax benefits.

PART 1 · SECTION 3

Your Singapore bank accounts may need to be reported



Opening a Singapore bank account is usually one of the first things you'll do after moving here. What many Americans don't realize is that having money in foreign bank accounts can create additional U.S. reporting requirements. Even if you've already paid tax on that money, and even if the accounts earn no interest, you may still need to report them.

FBAR: Report of Foreign Bank and Financial Accounts

If the combined value of your foreign financial accounts exceeds US$10,000 at any point during the calendar year, you generally need to file an FBAR. This includes certain bank, savings, and investment accounts held outside the U.S. For example, if you have US$7,000 in a Singapore bank account and US$5,000 in another foreign account at the same time, your combined balance is US$12,000. That means you've crossed the reporting threshold. The important thing to understand is that the US$10,000 limit applies to your foreign accounts combined, not individually.

Official form: FinCEN Form 114 (filed separately from your annual tax return.)

Form 8938: Reporting foreign financial assets

Depending on the value and type of your foreign financial assets, you may also need to file IRS Form 8938. For qualifying unmarried taxpayers living abroad, the reporting threshold generally starts when specified foreign financial assets exceed:

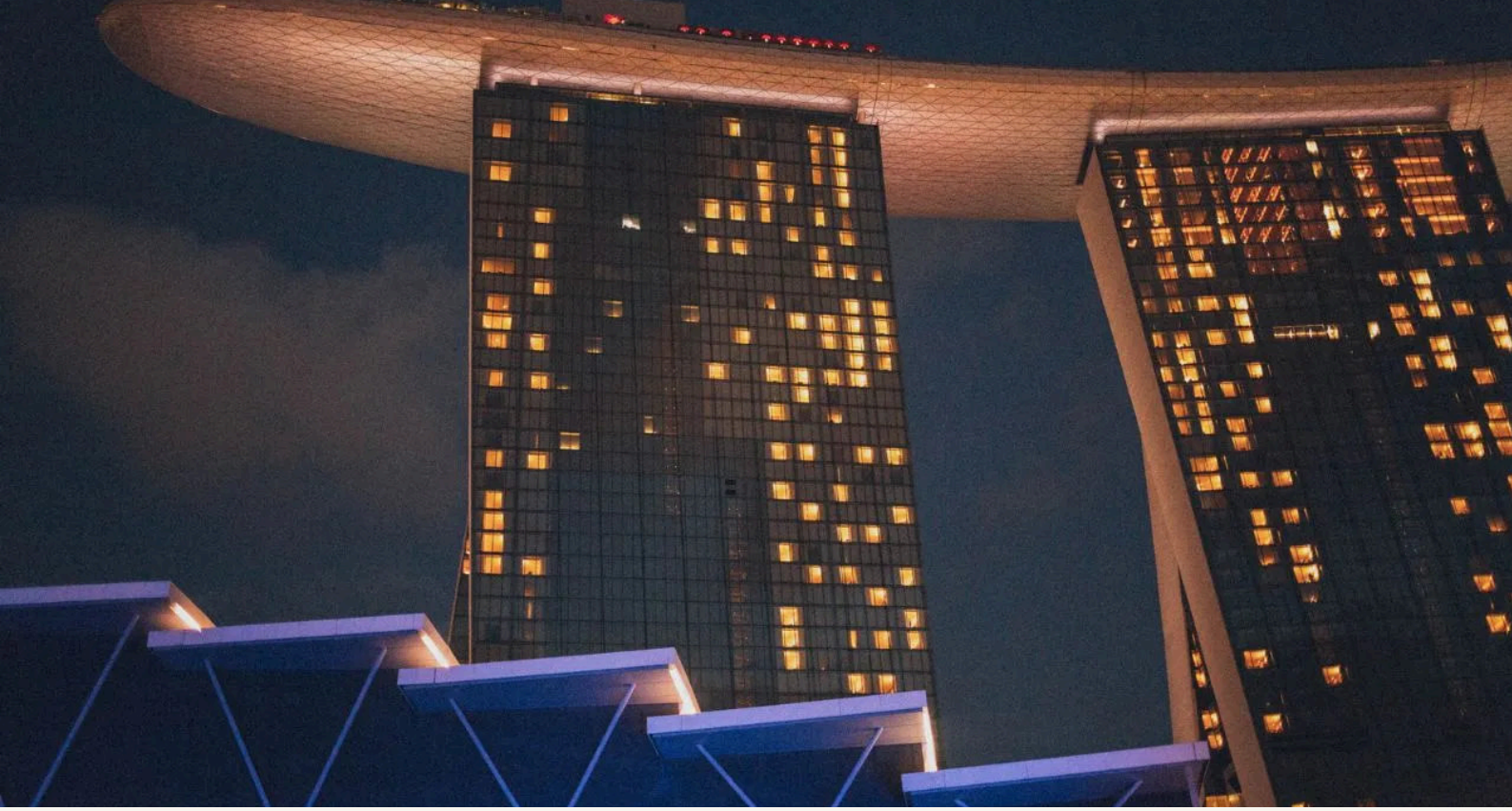
- US$200,000 at the end of the tax year, or
- US$300,000 at any point during the year.

Different thresholds apply depending on your filing status and whether you qualify as living abroad. Unlike the FBAR, Form 8938 is filed with your U.S. income tax return.

> **A LITTLE TIP**
> Keep a simple record of your overseas bank and investment accounts, including account numbers and their highest balances during the year. It'll make tax season much easier, especially if you have accounts in more than one country.

Behind on all this?

If you've missed any U.S. tax filings or foreign account reports while living abroad, don't ignore it. The IRS has a program called Streamlined Filing Compliance Procedures that may help if it was an honest mistake. A U.S. expat tax professional can help you figure out if you qualify and how to get caught up.



PART 02

Can I still invest as a U.S. Citizen living abroad?

You can absolutely keep investing and building wealth while living in Singapore. As Americans, we just have a few extra rules to keep in mind. In this section, we'll go through what to watch out for, which investment accounts work for Americans abroad, and how to make the most of your time here without running into unnecessary tax headaches.

IN THIS PART

What happens to your U.S. investment accounts? 10

Be careful with foreign mutual funds and ETFs 10

U.S. investments may be simpler, but there are still rules 11

Keep investing toward your long-term goals 11

PART 02

What happens to your U.S. investment accounts?

If you already have investments back in the U.S., you can generally keep them when you move to Singapore. The catch is that some brokerages restrict what you can buy once you're living overseas, even if you've been a customer for years. Others may let you keep your account but only allow you to hold or sell your existing investments. You may also be able to invest through a Singapore or international brokerage that accepts Americans, although you'll still need to consider the U.S. tax rules.

What I'd check first

01 Can I keep my account while living in Singapore?

02 Can I still buy and sell investments, or just hold what I already own?

03 Will you accept my Singapore residential address?

04 Can I open a new account while living overseas?

> **A LITTLE TIP**
> If you already have investments in the U.S., don't rush to close or transfer everything just because you're moving. Check what your current brokerage allows first. Selling investments unnecessarily could trigger taxes, and moving to another provider isn't always as simple as it sounds.

Be careful with foreign mutual funds and ETFs

This is one of the most important things to understand when investing as an American abroad. Singapore banks and investment platforms offer plenty of funds that work perfectly well for other expats but can create serious U.S. tax headaches for Americans.

Many foreign mutual funds, ETFs, and unit trusts fall under something called PFIC (Passive Foreign Investment Company) rules. For example, an ETF based in Ireland or Singapore might look like a perfectly normal investment, but as an American, you could end up with complicated IRS paperwork, expensive tax preparation, and potentially much higher taxes. You may even need to file a separate Form 8621 for each fund.

This doesn't mean every investment outside the U.S. is a problem. But before buying foreign funds or investment-linked insurance products, make sure someone familiar with U.S. tax rules has checked how they're treated. Just because a local bank or financial adviser recommends something doesn't automatically mean it's suitable for Americans.

U.S. investments may be simpler, but there are still rules

Because of the PFIC issue, many Americans abroad consider U.S. stocks, bonds, and U.S.-domiciled funds or ETFs. These can be easier to manage from a U.S. tax perspective, and U.S.-domiciled funds generally avoid the PFIC problems that come with foreign funds. That doesn't mean every U.S. investment is automatically right for you. You'll still want to consider how much risk you're comfortable taking, what fees you're paying, and where you might eventually retire. You'll also need to make sure your brokerage actually allows you to buy those investments while living in Singapore.

Keep investing toward your long-term goals

Being an American abroad doesn't mean you need to put investing on hold. Whether you're building wealth, saving for retirement, or planning to return to the U.S. someday, the important thing is finding an approach that works for your situation and U.S. tax obligations. There are brokerages and investment platforms that work with Americans overseas, although their account requirements and investment options vary. What matters is having a plan you understand, investing consistently, and making sure your money keeps working toward your long-term goals while you're living in Singapore.

Questions to ask a financial adviser

01 Can I continue investing through my current U.S. brokerage while living in Singapore?

02 Are any of my existing investments subject to PFIC rules or additional U.S. tax reporting?

03 What investment accounts are available to Americans living in Singapore?

04 How will my investments be taxed in the U.S. and Singapore?

05 Will my investment setup still work if I move back to the U.S. or relocate somewhere else?

A FINAL THOUGHT

If someone is recommending an investment but can't clearly explain how it's treated under U.S. tax rules, it's worth getting a second opinion from someone who regularly works with Americans abroad. You don't need to become a tax expert yourself, but you do want to understand what you're putting your money into.



PART 03

Retirement planning for Americans living in Singapore

Living in Singapore can be a great opportunity to build wealth, but retirement savings are something you'll probably need to manage yourself. If you're no longer contributing to a 401(k) through work, it's worth making sure you're still putting money aside for the future.

IN THIS PART

Your employer probably won't contribute to your retirement	13
You can usually keep your U.S. retirement accounts	13
Your IRA contributions may change while living abroad	13
Don't forget about U.S. Social Security	14
Be careful with Singapore's SRS	14
Think about where you might eventually retire	14
Keep saving, even if retirement is still years away	14

Your employer probably won't contribute to your retirement

If you had a 401(k) or 403(b) back in the U.S., you're probably used to having money automatically set aside for retirement, sometimes with your employer adding money too. In Singapore, most foreign workers don't get that same benefit because CPF, Singapore's retirement savings system, is generally only available to citizens and permanent residents (PRs). That means if you're working here on an Employment Pass, you'll probably need to make your own arrangements for retirement savings.

> **A LITTLE TIP**
> Check your employment benefits and payslip. If there's no money going toward retirement, decide how much you want to set aside yourself rather than letting a few years go by without contributing anything.

You can usually keep your U.S. retirement accounts

If you already have a 401(k), traditional IRA, or Roth IRA back in the U.S., you can generally keep those accounts while living in Singapore. You don't need to close them or withdraw the money just because you've moved overseas. What changes is whether you can keep contributing. For example, once you've left your U.S. employer, you generally can't continue making regular contributions to that employer's 401(k). You may still be able to contribute to an IRA, depending on your income and U.S. tax situation.

> **A LITTLE TIP**
> Don't rush to withdraw or transfer your retirement savings just because you're moving. Check with your provider first, because moving money around unnecessarily can sometimes create taxes or penalties.

Your IRA contributions may change while living abroad

If you're using the **Foreign Earned Income Exclusion (FEIE)**, keep in mind that income excluded under the FEIE doesn't count as eligible compensation for IRA contributions. So if you're excluding your entire salary, you might not be able to contribute to a traditional or Roth IRA that year unless you have other qualifying income. You can still have plenty of money available to save and invest, but that doesn't automatically mean you're eligible to put it into an IRA. It's worth checking with your U.S. tax adviser before making contributions.

Don't forget about U.S. Social Security

If you're working for a Singapore employer, you're generally no longer paying into U.S. Social Security, which means you're not earning new credits toward your future benefits. The credits you've already earned back home remain on your record, but your years working in Singapore generally won't add to them. It's different if you're self-employed, since Americans working for themselves abroad generally still owe U.S. self-employment tax and can continue earning Social Security credits.

SOURCE SSA: International Social Security agreements

Be careful with Singapore's SRS

Singapore has a retirement savings program called the **Supplementary Retirement Scheme (SRS)**, which can offer Singapore income tax benefits. But as an American, you shouldn't assume the IRS will treat it the same way. The U.S. doesn't automatically recognize those local tax benefits, and investments held inside the account can create additional U.S. tax or reporting complications. Before contributing, have someone familiar with both countries' tax rules check whether it actually makes sense for you.

Think about where you might eventually retire

You might plan to return to the U.S., stay in Singapore, or retire somewhere completely different. That decision can affect how your retirement savings are taxed when you eventually start withdrawing money. For example, qualified Roth IRA withdrawals are generally tax-free in the U.S., but another country doesn't necessarily have to treat them the same way. So if you think you might retire outside the U.S., it's worth considering that before deciding where to keep your long-term savings.

Keep saving, even if retirement is still years away

If you're earning well in Singapore, it's easy to focus on your lifestyle, housing, travel, and everything else that comes with living abroad. But these can also be some of your most valuable years for building retirement savings. You don't need to have every detail figured out today. The important thing is to decide how much you want to put aside, find an investment arrangement that works for you as an American, and stay consistent. Your future self will appreciate it.

Questions to ask a financial adviser

01 Am I still eligible to contribute to a traditional IRA or Roth IRA while living in Singapore?

02 Should I keep my old 401(k) where it is or consider rolling it into an IRA?

03 How much should I be saving toward retirement now that I don't have an employer retirement plan?

04 Does Singapore's SRS make sense for me as an American?

05 How would retiring in the U.S. versus another country affect my retirement savings?

Need advice as an American in Singapore?

If you'd like help reviewing your retirement options or planning for your financial future, we can introduce you to a licensed financial adviser experienced in working with Americans living in Singapore.

See how introductions work expateur.com/find-an-adviser

Expateur provides introductions only and does not give financial advice. Introductions are made with your consent, there's no obligation to proceed, and we may receive a referral fee from the adviser at no extra cost to you.



PART 04

Banking and managing money between the U.S. and Singapore

Managing money between the U.S. and Singapore doesn't have to be complicated, but it's worth getting a few things set up properly. You want your accounts, credit cards, and everyday banking to work smoothly on both sides, without having to deal with unnecessary problems while you're overseas.

IN THIS PART

Keep your U.S. bank accounts and credit cards active 17

Make sure you can still access your accounts from overseas 17

Opening a bank account in Singapore 18

Managing SGD and USD 19

Keep your U.S. bank accounts and credit cards active

If you already have a U.S. checking account and credit card, it's usually worth keeping both. You'll still need ways to pay bills back home, receive IRS refunds, and maintain your U.S. credit history. And if you eventually return to the U.S., having those accounts already in place makes life easier. Just check that your bank allows you to keep your accounts while living in Singapore. Some U.S. banks restrict services or close accounts when customers move overseas, so it's better to know their rules before you relocate.

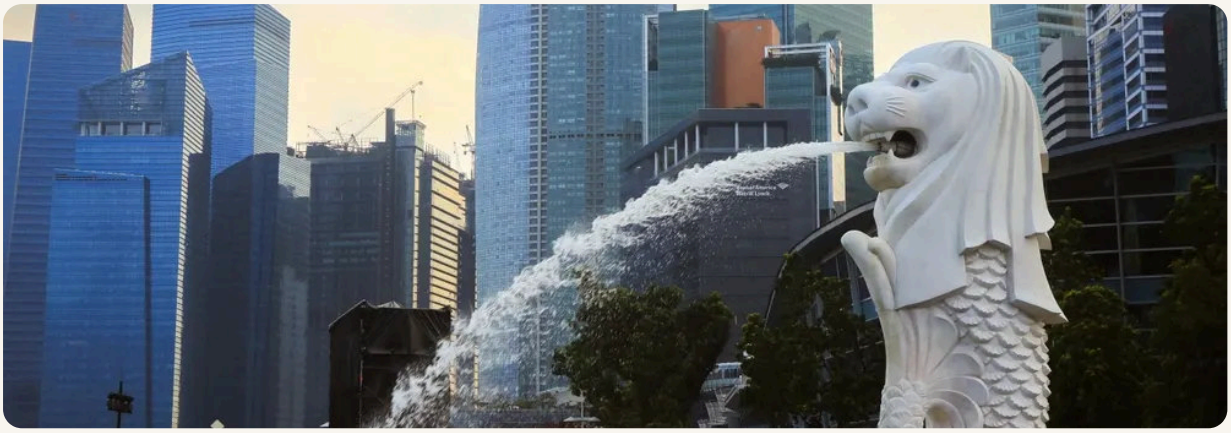
> **A LITTLE TIP**
> Keep a U.S. credit card active and pay it off on time. A Singapore credit card generally won't build your U.S. credit history, which could matter if you eventually return and want to apply for a mortgage or other loan.

Make sure you can still access your accounts from overseas

You'll quickly realize how often U.S. banks want to text you a security code just to log in. Keeping a U.S. phone number that works in Singapore can save you a lot of frustration. Some banks don't accept internet-based phone numbers for verification, so check that your setup works before you leave. It's also worth switching to paperless statements and making sure your bank has your current contact information and residential address.

> **A LITTLE TIP**
> Test your bank's login and security verification while you're still in the U.S. It's much easier to fix access problems before you're on the other side of the world.

Opening a bank account in Singapore



Opening a bank account in Singapore is usually pretty straightforward once you have the right documents. You'll generally need your passport, work pass or in-principle approval (IPA) letter, a Singapore phone number, and proof of your local address. Requirements vary by bank, so check what yours accepts before applying.

Get your proof of address sorted early

This is often what slows people down when they first arrive, especially if they're staying in temporary housing and don't have any bills or a lease in their name. When I opened my DBS account, a representative told me they could accept a temporary address letter from my employer. Not every company provides one, but it's worth asking before you move. Mine didn't, so I ended up adding my name to my partner's lease instead, which took a little longer. Just keep in mind that banks have different requirements, and some won't accept a lease on its own. Check what your bank accepts so you're not going back and forth trying to get documents together.

SOURCE DBS: Documents needed to open an account

Expect a few extra questions as an American

Singapore banks will generally ask about your U.S. tax residency and request your Social Security number because of FATCA, a U.S. law that requires foreign financial institutions to report certain accounts held by Americans. It's completely normal, although you may be asked for additional information before your account is approved.

Choose a bank that makes everyday life easier

When comparing banks, look at account fees, minimum balances, ATM access, mobile banking, and how easily you can manage different currencies. If you'll regularly transfer money between Singapore and the U.S., compare exchange rates and fees too. Your bank can handle international transfers, but that doesn't necessarily mean it'll give you the best deal. Services like Wise are worth comparing, especially for larger transfers.

> **A LITTLE TIP**
> Don't just compare the transfer fee. Check how much money actually arrives in the other account after the currency conversion. That's the number that matters.

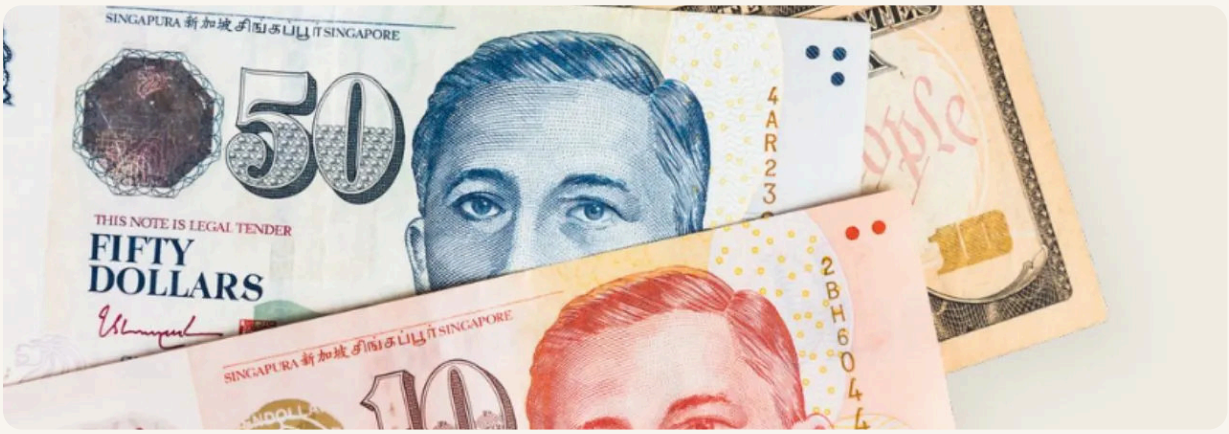
Know how much of your money is protected

Eligible Singapore dollar deposits are insured up to S$100,000 per depositor, per bank under Singapore's deposit insurance scheme. That limit applies across your eligible accounts at the same bank, not separately to each account. Foreign currency deposits, including USD balances, aren't covered. If you're keeping a significant amount of cash in Singapore, it's worth understanding these limits and considering whether spreading your deposits across different banks makes sense.

SOURCE SDIC: Deposit insurance

PART 4 · SECTION 3

Managing SGD and USD



If you're earning in Singapore dollars but still have expenses or financial commitments back in the U.S., you'll probably be managing money in both currencies. There's no perfect way to split it, but a little planning can help you avoid unnecessary fees and exchange-rate surprises.

Keep your money in the currency you'll need

If you're paying rent, bills, and everyday expenses in Singapore, it makes sense to keep that money in SGD. If you're saving for a house back in the U.S. or have upcoming expenses in dollars, consider keeping that money in USD. Think about what you'll need over the next year or two and try to keep those savings in the currency you'll actually spend them in.

Keep some emergency savings in Singapore dollars

If you're living and working in Singapore, it's worth keeping enough SGD available to cover several months of expenses. That way, if you lose your job or have an unexpected bill, you won't need to rush to transfer money from the U.S. or worry about the exchange rate that day.

Don't stress about finding the perfect exchange rate

It's tempting to wait for SGD or USD to hit the perfect rate before moving money, but nobody can reliably predict where currencies are going. If you regularly need U.S. dollars, converting smaller amounts over time can help spread out your exchange-rate risk rather than moving everything on one day. It won't guarantee a better rate, but it can make the process more manageable.

Keep records when moving large amounts

If you're transferring a large amount between your own U.S. and Singapore accounts, keep the statements showing where the money came from and where it went. Moving your own money generally isn't taxable by itself, although certain foreign currency gains can have U.S. tax consequences. Banks may also ask questions about large transfers, so keeping clear records can save you a lot of back and forth later.



PART 05

Protecting your family and financial future

When you're living overseas, it's worth making sure your insurance and financial protection actually work for you and your family, both in Singapore and wherever you might move next. You don't need every type of coverage available, but there are a few important things worth checking.

IN THIS PART

Make sure your health insurance covers what you need 22

Life insurance can protect the people who depend on you 22

Think about what happens if you can't work 22

Understand what critical illness insurance actually covers 22

Planning for your children's education in Singapore 23

Estate planning for Americans living abroad 24

Make sure your health insurance covers what you need

Singapore has excellent healthcare, but hospital bills can get expensive, especially for foreigners. If your employer provides health insurance, check what's actually covered, including hospital stays, annual limits, deductibles, and whether your partner or children are included. You'll also want to know what happens if you leave your job or move to another country, since employer coverage often ends when your employment does.

Our Cost of Living Calculator can help you estimate private health insurance costs.

Life insurance can protect the people who depend on you

If your partner or children rely on your income, life insurance can help cover their expenses if something happens to you. Think mortgage payments, school fees, everyday bills, and anything else your family would need financially. If you already have a U.S. policy, check whether it still covers you while living abroad. If you're considering a Singapore policy, find out whether you can keep it when you move and how the U.S. treats it for tax purposes, especially if it includes an investment or savings component.

Think about what happens if you can't work

Your health insurance might cover medical bills, but what happens to your income if you're seriously ill or injured and can't work for months? Disability or income protection insurance can help replace some of your lost earnings, depending on the policy. If you already have coverage through work, check how much it pays, how long it lasts, and whether it ends when you leave your employer.

Understand what critical illness insurance actually covers

Critical illness insurance typically pays you a lump sum if you're diagnosed with a serious illness covered by your policy. Unlike health insurance, which helps pay medical bills, this money can help with everyday expenses, time off work, or other costs while you recover. Just check the conditions carefully, because not every illness or diagnosis qualifies.

> **A LITTLE TIP**
> You don't need every insurance policy available. The important thing is to understand what you already have, what you might be missing, and whether your coverage still makes sense for your income, family, and future plans.

Planning for your children's education in Singapore



If you're raising kids in Singapore, international school fees can easily become one of your biggest expenses, especially with more than one child. It's worth planning ahead so school costs don't end up taking a bigger bite out of your savings and long-term financial goals than you expected.

Budget for more than just tuition

International schools in Singapore can cost tens of thousands of Singapore dollars per child every year, with some exceeding S$50,000 once everything is included. And tuition is only part of it. You'll also need to think about enrollment fees, school buses, uniforms, lunches, trips, and activities. Our International Schools Directory lets you compare schools and their fees, while our Cost of Living Calculator helps you see how those costs fit into your household budget.

Ask your employer about school fee assistance

If you're moving to Singapore for work, ask whether your company offers an education allowance. Some employers cover tuition, others contribute a fixed amount, and some don't offer anything. It's worth discussing as part of your relocation package, especially if you have more than one child. Just check exactly what's included and whether the benefit is taxable in Singapore, so you know what it's actually worth.

Check whether your U.S. 529 plan can help

If you already have a 529 education savings plan back in the U.S., don't assume you can use it for international school tuition in Singapore. U.S. rules allow up to US$20,000 per child per year for certain qualifying K–12 expenses starting in 2026, but that doesn't mean tuition at a school overseas qualifies. Before withdrawing anything, check with your plan provider and a U.S. tax professional so you don't accidentally end up with taxes or penalties.

SOURCE IRS: Qualified tuition programs (529 plans)

Think about the costs as your children get older

School fees generally increase as children move into higher grades, so a school that fits your budget today might cost considerably more in a few years. If you have multiple children, look at what you'll be paying when they're all in school, not just what it costs right now. It's also worth thinking about whether your children will eventually attend university in the U.S. or elsewhere, since that could affect how much you want to save and in which currency.

PART 5 · SECTION 3

Estate planning for Americans living abroad



If you have savings, investments, property, or family in more than one country, it's worth making sure everything is organized if something happens to you. The last thing you want is your family trying to figure out how to access your money or manage your affairs across two countries during an already difficult time.

Review your will after moving abroad

If you already have a will in the U.S., make sure it still reflects your wishes and accounts for any assets you've acquired overseas. You won't necessarily need a new one, but if you own property or significant assets in Singapore, it's worth asking an estate lawyer whether a separate Singapore will would help. If you have wills in both countries, they need to work together so one doesn't accidentally cancel the other.

Check who your accounts will go to

Your 401(k), IRA, life insurance, and other financial accounts may have beneficiaries you've already named. Make sure those details are still correct, because beneficiary instructions can determine who receives the money regardless of what your will says. Singapore insurance policies have their own nomination rules, and if you're a permanent resident with CPF savings, those require a separate CPF nomination too.

Be careful if your spouse isn't American

If you're married to someone who isn't a U.S. citizen, there are different U.S. estate and gift tax rules to consider. This can matter when transferring substantial assets to your spouse or planning what they'll inherit. If you're building wealth across countries, it's worth getting cross-border estate advice before making major decisions.

Make a plan for your children

If you have young children, think about who you'd want to care for them if something happened to both parents. It's especially important when your closest family might be in the U.S., Australia, or somewhere else entirely. Talk to the person you've chosen and get advice on how to document your wishes so the arrangements are as clear as possible.

Decide who can handle things if you're unable to

A will deals with what happens after you die, but it's also worth planning for what happens if you're alive and unable to make decisions yourself. You may need someone to manage your finances, deal with banks, or make healthcare decisions. Powers of attorney and other legal documents can help, but documents from the U.S. may not automatically work in Singapore, so check what you need in each country.

Make it easy for your family to find everything

Make sure someone you trust knows where to find your will, insurance policies, account information, and important contacts. You don't need to hand over passwords or access to your money. Just having everything organized can make a huge difference if your family ever needs it.



IN CLOSING

Where do you stand?

We've covered a lot in this guide, so here's a quick way to see where you stand. Go through the checklist and tick off the things you've already sorted out. Anything you haven't checked off is something you might want to look into next.

IN CLOSING

Your financial checklist 27

What comes next 27

About the author 27

IN CLOSING

Your financial checklist

- [ ] I'm up to date with my U.S. taxes.
- [ ] I understand my investments as an American.
- [ ] I'm actively saving for retirement.
- [ ] I have a plan for the next five to ten years.
- [ ] I know I'm getting qualified financial advice.
- [ ] I have a plan for my SGD and USD.
- [ ] My family and finances are protected.

You don't need everything figured out today. Just start with what matters most.

What comes next

Whether you're building wealth, planning for retirement, or simply getting settled, the goal is to make the most of your time in Singapore and set yourself up for whatever comes next. Keep a copy of this guide handy whenever you need to revisit something.



ABOUT THE AUTHOR

Jahtna Hernandez

Jahtna is an American living in Singapore and the founder of Expateur, where she writes practical guides and builds free tools for expats on moving, housing, schools, money and everyday life. This guide draws on her own move, conversations with U.S. tax and financial professionals, and the official IRS, FinCEN, IRAS, CPF and MAS sources linked throughout.

NEED A HAND?

Make the most of your time in Singapore

If you'd like expert guidance or a second opinion, we can introduce you to a licensed financial adviser who specializes in helping Americans in Singapore navigate cross-border finances, investments, and long-term wealth planning.

Find an adviser expateur.com/find-an-adviser

Expateur provides introductions only and does not offer financial advice. There's no cost to request an introduction, no obligation to proceed, and we may receive a referral fee from the adviser.

DISCLAIMER

This guide is provided for general educational and informational purposes only. It does not constitute financial, investment, tax, legal, accounting, insurance or other regulated advice, and it does not take into account the personal circumstances, financial situation, objectives or needs of any reader. Before making any financial, investment, tax, legal or insurance decision, obtain advice specific to your situation from a properly licensed professional. Expateur is not licensed by the Monetary Authority of Singapore to give financial advice and is not a registered investment adviser in the U.S. If we introduce you to a financial professional, we do so only with your consent, and we may receive a referral fee from them. Figures and rules in this guide reflect our understanding as of the last reviewed date and can change.

LINKS IN THIS GUIDE

IRS: U.S. citizens and resident aliens abroad · www.irs.gov

IRS Form 2555 · www.irs.gov

IRS Form 1116 · www.irs.gov

FinCEN Form 114 · www.irs.gov

Streamlined Filing Compliance Procedures · www.irs.gov

Form 8621 · www.irs.gov

SSA: International Social Security agreements · www.ssa.gov

DBS: Documents needed to open an account · www.dbs.com.sg

SDIC: Deposit insurance · www.sdic.org.sg

Cost of Living Calculator · expateur.com

International Schools Directory · expateur.com

IRS: Qualified tuition programs (529 plans) · www.irs.gov

EXPATEUR

expateur.com

© 2026 EXPATEUR · ALL RIGHTS RESERVED

LAST REVIEWED OCTOBER 2026