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Senior Citizens Saving Scheme (SCSS)	A government scheme offered to Indian residents aged over 60 years	 (Quarterly)	 (Allowed after 1 yr)	 (5 yrs + 3 yrs extension)	 (Max 15 lac)		
Fixed Deposit	Conventional savings avenue where senior citizens generally earn slightly higher interest rates on Fixed Deposits		 (Possible with penalty)			? (In case interest is withdrawn periodically)	 (Return varies with bank & corpus)
Post Office Monthly Income Scheme (POMIS)	POMIS is a GOI backed savings scheme in which you invest a certain amount and earn a fixed interest every month		 (Possible with Penalty)	 (5yrs)	 (Max 4.5 lac in sole operated account)		
Annuity Plans	Annuity plan allows policyholder to get long-term regular income during retirement		 (Possible with charges)				?
Mutual Funds	Mutual funds are a pool of funds collected from multiple investors which is invested in assets like stocks and bonds	 (Monthly)	 (Withdraw any business day)	 (No tenure limitation)	 (No cap on investment corpus)	 (Investment grows on the go)	 (Market-linked returns)

Representation for open-ended schemes, Exit load for a specified period will be applicable depending on the scheme chosen.

Source: IndiaPost, SBI, Paisabazaar
Data as on 15th December 2020