Why should you retire with the GEPF?

As a caring pension fund that always strives to protect the interests and wellbeing of its members, the GEPF has always focused on ensuring that members go on retirement with benefits that provide them with comfort and security for the rest of their lives.

Members who retire with the GEPF are guaranteed their pension benefits as per the rules of the GEPF. The Fund provides a monthly pension that is increased annually to ensure that the pensioners keep up with the cost of living. In the event the pensioner passes away, the lawful spouse may qualify for a spouse’s pension that is payable for life.

GEPF pensioners also qualify for a medical subsidy if they have been in service and a member of a medical aid for an unbroken period of fifteen years. If the spouse was a dependent on the medical aid, they will continue on the medical aid in the event the pensioner passes away.

Pensioners are also entitled to a funeral benefit intended to assist with funeral costs. This benefit covers their lawful spouses and children. All these are added benefits that membership of the GEPF provide for and for which members do not contribute.

Lastly, as the GEPF pensioner, you are entitled to an annual pension increase determined by the Board of Trustees. According to the GEP Law, the Board of Trustees is required, in determining the annual pension increase, to have regard to, to the previous year (by November)’s inflation and ensure that the increase is not lower than 75% of Consumer Price Index (CPI). However, in the past 6 years, the Board of Trustees has been increasing the annual pension higher than inflation and higher than the 75% of Consumer Price Index (CPI), provided for by the law.

UPDATE YOUR GEPF INFORMATION TODAY

NOMINATE YOUR BENEFICIARIES TODAY. A nomination form is an official document that decides who should receive your GEPF pension benefits pay out when you pass on.

NB: A Will does not serve as a nomination form.

Update your beneficiaries details and spare your family the pain of delayed GEPF pension benefits payment.