NAPTOSA NATIONAL NEWSFLASH 37

GEPF PENSION PAYOUTS: IMPORTANT GUIDANCE ON THE TWO-POT SYSTEM AND THE GEPF SELF-SERVICE APP

NAPTOSA has received several queries from members awaiting their pension payouts. Some members have received SMS notifications instructing them to log into the new GEPF Self-Service App and make a selection before their claims can be processed

What must members do?
For all exits from service, except in the case of death, members must log into the GEPF Self-Service App and indicate whether they wish to transfer any available amount from their Vested Pot and/or Savings Pot towards their Retirement Pot.

Making this selection is compulsory, but transferring money is optional.

What does this mean for you?

Members can choose to:

- Keep the current benefit structure: Receive the benefits according to the existing arrangement, generally a one-third lump sum and two-thirds pension, where applicable. Select "Receive benefits as per the current structure" on the app.
- Increase your pension: Transfer some of your available lump-sum benefit towards your retirement provision. This will reduce the lump sum you receive but increase the amount allocated towards your pension.
- Retain a specified tax-free lump-sum amount (The first R550,000 of your cumulative retirement lump sum is 0% tax-free) and transfer the remaining available amount towards a pension, subject to the applicable limits and tax position.

The right choice depends on your personal circumstances. Members are encouraged to carefully consider their options before making a decision.

How do you complete the process?

1. Log into the GEPF Self-Service App.
2. Select "Transfer Between Components" and use the calculator to explore the available options.
3. Choose the option that best suits your circumstances.
4. Enter the required amounts or percentages, where applicable.
5. Review the calculations to understand how your choice affects your lump sum and pension.
6. Confirm and submit your selection. You must complete this step even if you choose to retain the current benefit structure.

The calculator provides estimates. Your final benefits will be determined by GEPF.

Important: A transfer means accepting a smaller lump sum in exchange for increased retirement provision. Once approved, the transfer cannot be reversed. Do not submit a choice you do not understand. Seek assistance if you are uncertain.

Need assistance? Contact GEPF:

- Toll-free: 0800 117 669
- Email: enquiries@gepf.co.za
- Website: https://www.gepf.co.za/
- FAQs: https://www.gepf.co.za/frequently-asked-questions/

Members experiencing technical difficulties should report the problem to GEPF and keep the error message and claim reference for follow-up.

Protect yourself against fraud. Never share your password, one-time PIN (OTP) or confidential login details with anyone. NAPTOSA cautions members against individuals or companies charging fees to assist with pension claims, as GEPF does not endorse such intermediaries.

NAPTOSA will share a follow-up news flash specifically addressing the process and implications for members who choose to resign.

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