

**Government Employees Pension Fund (GEPF)**  
**CHOICE FORM - RESIGNATION / DISCHARGE / RETIREMENT WITH LESS THAN 10 YEARS ACTUAL SERVICE**



GEPF USE ONLY - GEPF STAMPS

BAR CODE

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**CHOICE FORM FOR PENSION BENEFIT UPON RESIGNATION/DISCHARGE/RETIREMENT WITH LESS THAN 10 YEARS PENSIONABLE SERVICE.**

To enable the GEPF to successfully process the request for withdrawal from the Fund as a result of (i) Voluntary Resignation, (ii) Discharge due to Misconduct or (iii) Discharge due to Ill-Health occasioned by own doing, **OR** Retirement with less than 10 years ACTUAL pensionable service, the member must select an option before terminating service by completing this form.

**A) PERSONAL PARTICULARS OF MEMBER**

Salary No  Pension Number

Surname

Title  Initials  Date of birth

ID No  (or) Passport No

Income tax No

**B) OPTIONS FOR PENSION BENEFIT PAYABLE** (Rules 14.1, 14.3, 14.4 and 12.3 of the GEP Law as applicable)

A single choice must be made between **option (a) or option (b)**.

**Option (a): Member wants a once-off gratuity payment in own right.**

**COMPULSORY ATTACHMENT FOR OPTION (a): Z894 BANK PARTICULARS**

This option implies that the member receives a benefit calculated as **the higher of:**

a) A gratuity calculated at 7.5% of the final salary, multiplied with the period of pensionable service, and increased by ten percentage points for each full year of pensionable service between 5 and 15 years

**or**

b) The actuarial value of the member in the fund

This benefit is subject to taxation as per the directive the GEPF will request from SARS

**OR**

**Option (b): Member wants to transfer the actuarial interest in the Fund to an approved Retirement fund.**

**COMPULSORY ATTACHMENT FOR OPTION (b): Z1525 PARTICULARS FOR A TRANSFER TO AN APPROVED RETIREMENT FUND.**

(NB: Members must familiarize themselves with the contents of section D of the Z1525 form and the particulars of the investment vehicle they are opting for **prior** to submitting their exit documents)

This option implies that the **FULL** amount of the benefit (actuarial value) is to be transferred to an approved external retirement fund.

**No benefit will be paid to the member and tax is deferred until the member retires from the new fund.**

If the member is above the age of 55 but has not yet reached the normal retirement age, the actuarial formula applied effectively reduces his/her benefits by 0.3% (one third of one percent) for each complete month between the member's actual retirement date and the normal retirement date.

**D) CERTIFICATION BY MEMBER AND EMPLOYER REPRESENTATIVE**

I \_\_\_\_\_  
 the undersigned, declare that I understand the options offered and that I agree that the choice made by me is irrevocable after the date of terminating my service.

I \_\_\_\_\_  
 the undersigned, declare on behalf of the Employer that I have provided the member with explanatory guidelines with regards to his / her withdrawal option.

Date Signed

Signature OR Thumbprint of Member

A Thumbprint of the member is acceptable in the case where the member cannot read or write.

Signature of Employer Representative

Official Employer Stamp

Tel No

Tel No