

# tundnews

Second Edition 2019

The quarterly newsletter for pensioners of the Government Employees Pension Fund



When a member goes on retirement with over 10 years of service, he or she qualifies for a lump sum and a monthly pension.

The **lump sum** is what we call one third of her or his pension, the other money remains with the Fund, which will be paid as a monthly pension to the member.



## Who may receive spouse / partner annuity

It is sad and distressing to lose a partner, but even worse if the deceased will be leaving the surviving spouse with little or no financial support to make ends meet. Read more..



# Before you change your banking details

We advise our pensioners not to close their existing banking accounts until payments from the GEPF have begun to be paid into their new banking accounts. When the payment run for a particular month has been completed, it is difficult to immediately reverse a payment that has been made to an old or closed bank account because of the long and complicated processes involved. Read more...



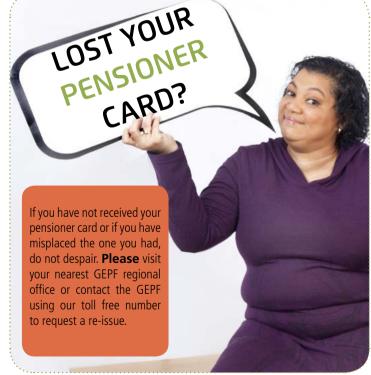
#### Implementation of Past Discriminatory Practices (PDP)

The GEPF continues to receive enquiries and complains about the implementation of the past discriminatory practices (PDP) project. We would like to reiterate that the project is managed by the public service coordinating bargaining council (PSCBC) and not by the GEPF.



#### Helping you do the "Right Thing" this Tax Season

All GEPF clients (members, pensioners and beneficiaries) have the responsibility to submit their tax returns to SARS every year during the income tax return season. Read more..





#### **Actuarial Interest Factors**

FAO

### **GEPF PENSIONERS** DO NOT QUALIFY

FOR ANNUAL **BONUSES** 

