

# **REPUBLIC OF SOUTH AFRICA**

# **GOVERNMENT EMPLOYEES PENSION FUND (GEPF)**

# **BENEFIT CALCULATOR**

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# **INTRODUCTION**

The purpose of this manual is to familiarize users with the Web calculator for the estimation of their benefits upon exit from the fund. This knowledge will ensure that the members has an ideas on how benefits are being worked out, leading to client satisfaction. The manual covers the following: Death of a member, Retirement, Early Retirement (55-60), Resignation, Discharge, Death of a Member, Severance Package and Transfer to External Fund.

# 1. Loging on

- Double click the internet icon in the desk top.
- Go on with <u>www.gepf.co.za</u> to access the web calculator.



• Select *Benefit Calculations* and press enter to continue.



Press enter to continue.

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# 2. Resignation Benefit

This benefit is payable upon a member's voluntary termination of service.

- Fill in the personal information as required in relevant fields.
- Enter the admission date, exit reason and exit date.
- Accept the terms and conditions, always with each transaction.

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Surname	bbbb							
Date of birth	1962-03-16							
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Admission date	1984-08-01							
Exit reason	Resignation	~						
Exit date	2011-06-30							
Fund prior to amalgamation	~							
+ Service years of	GSPF (01)							
+ POS years of	TEPF (04) ASPF (91)							
Total service years of	ASSF (92)							
+ Final annual salary	TGSPF (61)							
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- If the Admission date is prior to 1996/05/01 (prior to amalgamation of the GEPF) select the relevant previous fund code. This is necessary as a down or up scaling will be applied to the period prior to 1996/05/01
- If the Admission date is no or after 1996/05/01 this will not be applicable and not be displayed

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E Service	Date From 1984-08-01 s years of 15.16712 Date From	Date To 1996-04-30 Fort clear add 33 plus Date To	line							
3	1996-05-01	2011-06-30	line							_
+ POS + LWP Total service + Final annu	years of 0 minus years of 0 gives years of 15.16712 ual salary 0.00	33								
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- The service years will be displayed for the period prior to amalgamation until i.o.w. 1996/04/01 as "Previous fund service"
- The service years will be displayed for the period after amalgamation in other words w.e.f. 1996/05/01 until exit date

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Exit date 2010-12-13	
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Or the service years will be displayed for the period from admission until exit date

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Surname	Pienaar				
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Admission date	1996-05-01				
Exit reason	Resignation				
	2010-12-13				
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+ LWP years of	0 gives				
Total service years of	14.6219178				
Final annual salary	178046.70				_
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2009-07-01	2010-06-30 170200				
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- Enter all salary periods and salary notches for the last 24 months (730 days) or whole period if shorter
- Select "Calculate benefits"
- View the benefits and clear calculator for the next activity.

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Surname	Date of birth		1960-01-01		
	Admission da	ite	1996-05-01		
Date of birth 1960-01-01	Exit date		2010-12-13		
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Admission date 1996-05-01	Projected reti	irement date	2019-12-31		=
Exit reason Resignation	Exit Reason		Resignation		
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Exit date 2010-12-13	Inexpired set	rvice	9 0520548		
+ Service years of 14.6219178 plus	Rule Descripti	ion	Cash Resignation Benefit		
+ POS years of 0 minus			Calculation		
+ LWP years of 0 gives	6	Final	Salary		
Total service years of 14.6219178	Amount	Gra	tuity		
Final annual salary 171818.63	Formula	(7.5 / 100) x sa	ary x service x (1 +		
Date From Date To Salary		(INTEREST_FAC service - 5)))	TOR x (complete years of		
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#### 3. Death in Service

This benefit is payable upon the death of a member who was still contributing.

- Fill in the personal information as required in relevant fields.
- Enter the admission date, exit reason, exit date and the date of death.
- NB.: The exit date and the date of death must be the same.
- Accept the terms and conditions.

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Surname Pienaar Date of birth 1960-01-01	
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Exit date 2010-12-13	
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Admission date 1996-05-01 Projected retirement date 2019-12-31	
Exit Reason Resignation	
Normal service 14 6219178	
Exit date 2010-12-13 Total service 14.6219178	
Date of death 2010-12-13 III Rule Description Cash Resignation Benefit	-
+ Service years of 14.6219178 plus Calculation	
POS years of 0 minus     Final Salary     17/9/9/92	
+ LWP years of 0 gives Gratuity	
Total service years of 14.6219178 Formula (7.5 / 100) x salary x service x (1 +	
Final annual salary 171818.63     (INTEREST_FACTOR × (complete years of service = 50))	
Has spouse or life partner? V Calculation (7.5/100) x171818.63 x 14.6219178 x (1 +	
Uniformed member? Amount 358005.5.0	
Calculate Benefit	

- Indicate whether or not the deceased has a spouse/life partner.
- Insert all salary periods and salary notches for the last 24 months (730 days) or whole period if shorter (final salary) of the deceased in the required field.
- The years of service will be displayed based on the period calculated from the admission date to the exit date.
- Indicate whether or not the deceased was a uniform employee. <u>NOTE</u>: If unsure if the member does/does not qualify for the option please do not select as this adds an enhanced period to the pensionable service which will cause an over estimation of the benefits calculated.
- > Press Calculate Benefits to view the information.
- Clear the calculator for the next activity.

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	Initials JJ	Suspama		Bioppor	
	Surname Pienaar	Date of birth		1960-01-01	
		Admission	late	1996-05-01	
	Date of birth 1960-01-01	Exit date		2010-12-13	
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Adr	1996-05-01	Projected re	tirement date	2019-12-31	
	Exit reason Death of a member	Exit Reason		Death of a member	
	Exit date 2010-12-13	Normal serv	ice	14.6219178	
		Total service		14.6219178	
L	ate of death 2010-12-13	Unexpired s	ervice	9.0520548	
+ Ser	ice years of 14.6219178 plus	Bonus servi	ce	4.8739726	
[+]	POS years of 0 minus	Has spouse	or life	yes	
<b></b>	WP years of 0 gives	partner ?			
Total serv	rice years of 14.6219178	Uniformed ?		no	
+ Final a	nnual salary 171818.63	Rule Descrip	tion	Death of Member Benefit Calculation	
Has spouse or	ife partner?		Fina	I Salary	
Uniforms	d member?	Amount	171818.63		
Unionite		E a la calacita	Gr	atuity	
	Calculate Benefit	Formula	(6.727100) x salary x servi	salary x service + ((((1755) x ce)) x 5)	
		Calculation	(6.72 / 100) x	171818.63 × 19.4958904 + ((((1 /	
			55) x 171818.	63 x 19.4958904)) x 5)	
		Amount	529627.06 Ar	anuity	
		Formula	(((1 / 55) x sa	lary x service) / 2) + 360	
		Calculation	(((1/55) x 17	1818.63 x 23.6739726) / 2) + 360	

# 4. Death of pensioner

• Fill in the personal information as required in relevant fields.

- Enter the exit reason, exit date and the date of death.
- NB.: The exit date and the date of death WILL NEVER be the same.
- The date of death will always be after the exit date
- Accept the terms and conditions.

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Surname	Pienaar			
Date of birth	1954-01-01			
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Admission date	1996-05-01			
Exit reason	Death of a pensioner			
Exit date	2010-12-13			
Date of death	2010-12-13			
Annuity at date of death	5100 (monthly)			
Has spouse or life partner?				
Enhanced spousal benefit?				
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- Indicate whether or not the deceased has a spouse/life partner.
- Insert the gross monthly pension that the deceased was receiving, in the month that the person passed, away in the required field.
- *If* the pensioner chose an enhanced spouse benefit **upon Retirement or Discharge**, select "Enhanced spouse benefit" and choose either "reduced gratuity or annuity"
- *NOTE:* A balance of 5yrs (gratuity) will only be calculated if the amount of months between the exit date and date of death is less than 60 months
- > Press Calculate Benefits to view the information.
- Clear the calculator for the next activity.

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Has spouse or life partner?	Has spouse or life no partner ? Enhanced spousal benefit ? yes Rule Description Death of a Pensioner Benefit caculation (balance of 5 years) Formula BALANCE_OF_BO_II/ONTHS x (Annuty at date of death - 30) Caculation (59 x (5070.00) Amount 299130.00	
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### 5. Retirement (normal)

- Fill in the personal information as required in relevant fields.
- Enter the admission date, exit reason and exit date.
- Accept the terms and conditions.

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Admission d	ate 1996-05-01	Projected r	etirement date	2019-12-31		
Exit reas	on Retirement	Exit Reasor	1	Retirement		
Full d		Normal ser	vice	14.6219178		
Exit d	ate 2010-12-13	I otal servi	ce	14.6219178		
+ Service vega	of 14.6219178 plus	Uniformed	2	9.0520546		
+ BOS years	of 0 minus	SANDE mer	nher ?	10		
+ I WP years	of 0 gives	Enhanced s	spousal benefit	? no		
Total service years	of 14.6219178	Reduced g	atuity option ?	no		
+ Final annual sal	arv 171818.63	Reduced ar	nuity option ?	no		
Uniformed memb	ar2 🔲	Rule Descri	iption	Retirement Benefit Calculation		
SANDE member and your	ider		Fina	I Salary		
than 53 yea	rs?	Amount	171818.63	-4-14-		
Enhanced spousal bene	fit? 🔽	Formula	(6.72 / 100) x	salary x service		
Reduced gratuity option	n? 🔿	Calculation	(6.72 / 100) x	171818.63 x 14.6219178		
Reduced annuity option	m? ()	Amount	168827.76	muity		
	ulate Benefit	Formula	(((1 / 55) x sa	lary x service) + 360)		
Calc		Calculation	(((1 / 55) x 17	1818.63 x 14.6219178) + 360)		
		Monthly	46036.51			

- Indicate whether or not the enhanced spouse benefit is elected.
- Insert the final salary of the member in the required field.
- Load in the years of service and indicate whether or not the pensioner was a uniform employee.
- Press Calculate Benefits to view the information.
- Clear the calculator for the next activity.

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6. Early Retirement

Benefits payable to a member upon retirement between the ages 55 to 60.

- Fill in the personal information as required in relevant fields.
- Enter the admission date, exit reason, exit date.
- NB.: An error will pop up if the member is not aged between 55 and 60.

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sur Sur Date o Accept <u>terms and con</u> Admission Exit m € Xit Service y € POS ye € LWP ye Total service ye ♥ Total service ye € I annual	utials JJ name Pienaar birth 1954-01-01 □ litions ♥ reset all clear all 1996-05-01 □ asson Early retrement (55 - 60) ♥ t date 2010-12-13 □ ars of 14.6219178 t date 2010-12-13 □ ars of 14.6219178 t date 201178 t d det 201178 t d det 201178 t d det 201178 t d det 201178 t d d t d d d t d d d d d d d d d d d d	Initials Surname Date of birth Admission date Exit date Exit date Exit deason Normal service Early Retirement Extra Service Total service Unexpired service Uniformed ? Employer liability approved ?	JJ Pennar 1954-01-01 1966-05-01 2010-12-13 56 2013-12-31 Early retirement (55 - 60) 14.6219178 3.0520548 14.6219178 3.0520548 14.6219178		
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- Indicate whether or not the enhanced spouse benefit is needed.
- Insert all salary periods and salary notches for the last 24 months (730 days) or whole period if shorter final salary of the pensioner in the required field.
- Load in the years of service and indicate whether or not the pensioner was a uniform employee. <u>NOTE:</u> If unsure if the member does/does not qualify for the option please do

not select as this adds an enhanced period to the pensionable service which will cause an over estimation of the benefits calculated.

- > Press Calculate Benefits to view the information.
- Clear the calculator for the next activity.

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	+ POS years of 0 minus	Unexpired service 3.0520548	
	+ LWP years of 0 gives	Uniformed ? no	
	Total service years of 14.6219178	Employer liability no	
	Final annual salary 171818.63	approved ?	
	Date From Date To Salary	Ennanced spousal benefit ? yes	
	¥ 2010_07_01 a 2010_12_13 a 170200	Reduced gratitity option : yes	
	2009-07-01 Tel 2010-05-30 Tel 195300	Rule Description Retirement Benefit Calculation	
		Final Salary	
	× 2008-12-14 2009-06-30 130100	Amount 171818.63 Gratuity	
	sort clear add line	Formula ((6.72 / 100) x salary x service) x (5.85 / 6.72)	
	Uniformed member?	Calculation ((6.72 / 100) x 171818.63 x 14.6219178) x (5.85 / 6.72)	
	Employer liability approved?	Amount 146970.60	
	Enhanced spousal benefit?	Annuity Formula (((1/55) x salary x service) + 360)	
	Reduced gratuity option?	Calculation (((1/55) x 171818.63 x 14.6219178) + 360)	
	Reduced annuity option?	Amount 46038.51	
	Coloulate Report	Reduced Gratuity	
	Calculate Deliciti	Formula Gratuity - (Gratuity x ((full calendar months to	
		age 60) x 0.33333) / 100)	
		Amount 128844.41	
		Reduced Annuity	
		Formula Annuity - (Annuity x ((full calendar months to	
		Calculation 46038.51 - (46038.51 x ((37) x 0.33333) / 100)	
		Amount 40360.48	
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#### 7. Discharge

This benefit is payable to a member upon termination of service by the employer.

- Fill in the personal information as required in relevant fields.
- Enter the admission date, exit reason and exit date.
- Accept the terms and conditions, always with each transaction.
- Insert all salary periods and salary notches for the last 24 months (730 days) or whole period if shorter (final salary) of the member in the required field.
- The years of service will be displayed
- Indicate whether or not the member was a uniform employee.
- > Press Calculate Benefits to view the information.
- Clear the calculator for the next activity.



#### 8. Severance Package

#### Benefits in terms of a severance package, GEPF Law stipulates that:

If a member's service is terminated prior to his or her retirement date as a result of which a severance package, stipulated in the applicable part of the Annexure to the Rules, becomes payable to him or her there shall be paid to him or her the pension benefits in terms of the severance package as set out in the applicable part of the Annexure to the rules: Provided that-

 (a) such benefits or arrangements have been agreed to or implemented by the employer after negotiations in terms of any law applicable in respect of labour relations arrangements in the Public Service, including Education, or negotiations in accordance with labour relations arrangements applicable to the South African Police Service, the South African National Defence Force, the National Intelligence Agency and the South African Secret Service concerning his or her conditions of service; and

- (*b*) payment of such benefits shall be subject to the provisions of section 17 (4) of the Law, read with rule 20.
- Fill in the personal information as required in relevant fields.
- Enter the admission date, exit reason and exit date.
- Accept the terms and conditions, always with each transaction.
- Insert all salary periods and salary notches for the last 24 months (730 days) or whole period if shorter (final salary) of the member in the required field.

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Employer liability ap	pproved?				
Enhanced spousal	I benefit?				~

- The years of service will be displayed.
- Indicate whether or not the member was a uniform employee. <u>NOTE</u>: If unsure if the member does/does not qualify for the option please do not select as this adds an enhanced period to the pensionable service which will cause an over estimation of the benefits calculated.
- > Press Calculate Benefits to view the information.
- Clear the calculator for the next activity.

## 9. Transfer to the external Fund

In terms of Transfer to External Fund, a member benefits are transferred to a fund other than a related fund, which has been registered in terms of Pension Funds Act, 1956 (Act 24 of 1956). It has been approved as a pension fund, retirement annuity or provident fund in terms of Income Tax Act, 1962 (Act 58 of 1962)

- Fill in the personal information as required in relevant fields.
- Enter the admission date, exit reason and exit date.
- Accept the terms and conditions, always with each transaction.
- Insert all salary periods and salary notches for the last 24 months (730 days) or whole period if shorter (final salary) of the member in the required field.
- The years of service will be displayed
- Indicate whether or not the member was a uniform employee. <u>NOTE</u>: If unsure if the member does/does not qualify for the option please do not select as this adds an enhanced period to the pensionable service which will cause an over estimation of the benefits calculated.
- > Press Calculate Benefits to view the information.
- Clear the calculator for the next activity.

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