

What is a Five Year Balance and who qualifies?



GEPF members may be entitled to receive a monthly pension after they have retired. This benefit is informed by the number of pensionable service years a member has accumulated in the public service.

If the member has more than 10 years pensionable service and retires from the public service, they will receive a once-

off payment or gratuity and a monthly pension or annuity for the rest of their lives. These benefits are informed by a formula in the rules of the Fund. Should a member pass on within five years of retirement, the GEPF will pay the balance of annuities up to five years after retirement to the eligible spouse and/or beneficiaries of the deceased pensioner. For example, if a member retires and within a year they pass on, GEPF will pay the remaining pension

which is equivalent to four years' worth of pension to the deceased's eligible spouse and/or beneficiaries. If a member, for instance, passes on after five years of retirement, there will be no five year balance payable. The member must complete a Nomination Form (WP102) whilst in service to indicate who should get the benefits.

