



**CHOICE FORM - RESIGNATION/DISCHARGE**

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**CHOICE FORM FOR PENSION BENEFIT UPON RESIGNATION/DISCHARGE**

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, the member must select an option before terminating service by completing this form.

**A) PERSONAL PARTICULARS OF MEMBER**

Pension Number

Surname

First Name

Title  Initials  D.O.B  ID No

Salary No  Income Tax No

**B) OPTIONS FOR PENSION BENEFIT PAYABLE** (Applicable Rules of GEPF Law Rule 14.4.1, 14.4.2 and 12.3)

A single choice must be made between option (a) or option (b).  
The benefit is taxable and tax may be deducted subject to instructions from SARS.

**Option (a): Members who want a once-off gratuity payment in own right (Rule 14.4.1 (a))**  
**COMPULSORY ATTACHMENT FOR OPTION (a): Z894 ACB BANK PARTICULARS**

This implies:

\* A gratuity calculated at 7.5% of his or her final salary multiplied with the period of his or her pensionable service, and increased by ten percentage points for each full year of pensionable service between 5 and 15 years;

**OR**

**Option (b): Members who want to transfer the actuarial interest in the Fund to an approved Retirement fund (Rule 14.4.1 (b)).**

**COMPULSORY ATTACHMENT FOR OPTION (b): Z1525 PARTICULARS FOR A TRANSFER TO AN APPROVED RETIREMENT FUND. (N.B. Please familiarize yourself with the contents of section D of the Z1525 form)**

This implies:

\* The FULL amount of the benefit is to be transferred to an approved external retirement fund. No benefit will be paid to the member.

\* If the member is above the age of 55 but has not yet reached the normal retirement age, his/her benefits shall be reduced 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.

Signature OR Thumbprint of Member

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

Tel No

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.

Signature of Employer Representative

Tel No

Date Signed

Official Employer Stamp