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FOR PSA MEMBERS: **PUBLIC SERVICE COORDINATING BARGAINING COUNCIL (PSCBC)**

20-03-2024

Update: Annual pension increase for Government Employees Pension Fund (GEPF) Pensioners

The *GEP Law* and rules require that the GEPF Board of Trustees implements the annual pension increase at the beginning of every financial year. The GEPF is expected to grant increases that are affordable and sustainable for its members. The GEPF announced an annual pension increase of 6% w.e.f. 1 April 2024. Pensioners who retire on or before 1 April 2023 are to receive an increase of 6%. Pensioners who retire after 1 April 2023 are to receive a proportionate increase based on the number of months they have received pension by 31 March 2024. The GEPF aims to grant annual increases to enable pensioners to keep up with rising inflation rates and economic conditions.

The PSA acknowledges the 6% increase and will continue to protect the rights and interests of pensioners.

Employees who want to join the PSA can visit the PSA's website (www.psa.co.za), send an email to ask@psa.co.za or contact PSA Provincial Offices.

Reuben Maleka
GENERAL MANAGER