



## WARNING

Issued by A P Stemmet  
On behalf of : The AMAGP  
Cape Town

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### **WARNING REGARDING EARLY RETIREMENT**

With all the negative news in the media about the GEPF we hear many sounds of people who contemplate taking their actuarial interest in the pension fund and then take early retirement. Members of the fund should remember that when they contributed to the fund they were allowed to deduct their contributions to the pension fund from their taxable income. If they now take their money out of the fund, SARS will claim his share. According to experts this can amount to up to R350 000 out of R1 million. Then investment and fees paid to agents for advice must also be added. Other benefits will also be lost.

It is imperative that members of GEPF should get independent professional advice before even considering leaving the fund in this way. The AMAGP is convinced that it will not be to the interest of the member and will surely be damaging the pension fund.

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