



the gpaa

Department:
Government Pensions Administration Agency
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IMPORTANT NOTICE: 2025/2026 TAX-YEAR TWO-POT SAVINGS WITHDRAWAL PERIOD IS CLOSING SOON

The Government Employees Pension Fund (GEPF) is in the process of preparing for the 2026/2027 tax-year Two-Pot savings withdrawals. To support a smooth transition between tax years, **new 2025/2026 savings withdrawal applications will close on 20 February 2026**. The **2026/2027** savings withdrawal period will **open on 2 March 2026**. Members who wish to submit a savings withdrawal for the **2025/2026 tax year** are advised to do so **on or before 20 February 2026**.

In terms of the current legislation, **only one savings withdrawal is permitted per tax year**. The temporary closure is necessary to allow adequate time to process applications submitted for the 2025/2026 tax year. This measure also helps prevent a situation where an application submitted before the end of the 2025/2026 tax year is only processed in the **2026/2027 tax year**. If this were to happen, the withdrawal could be treated as the member's **2026/2027 tax-year** withdrawal, which may unintentionally make the member **ineligible to submit another savings withdrawal during 2026/2027**.

Please note the following:

- Savings withdrawals can only be made via the GEPF Self-Service App. The savings withdrawal process remains the same as in previous years.
- On the Self-Service App, members will be able to view the savings component and the balance in the component as from 2 March 2026.
- A savings withdrawal made against the savings component is taxable, and tax will be deducted in accordance with the tax directive received from SARS.

A savings withdrawal will only be paid into the bank account that the member receives his/her salary from the employer. Any changes to the bank account must be updated at the respective

employer department's Human Resource office. Kindly note that any bank account may take a while to take effect.

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Issued by the Government Pension Administration Agency.

For more information, please contact us on Call Centre No **0800 117 669** or email us on - **enquiries@gepf.co.za**