

BENEFIT STATEMENT INTERPRETATION



BOTSWANA PUBLIC OFFICERS
**PENSION
FUND**

Driving Member Value

A benefit statement is sent out annually after declaration of the interest rates for the financial year and it allows you to monitor the progress of your benefits. Moreover, kindly note your benefit statement communicates the following:

- . How much benefits you already have in your pension savings as per the date stated on the statement.
- . Your date of birth
- . The date of pensionable service
- . The date you joined the Fund
- . Your contribution versus the employer's contribution
- . Investment returns for the period.

It is therefore very important for all active members to ensure pension contributions are deducted every month by checking their monthly pay slips. When the member contribution is not deducted it means the benefits to be invested are lower. You must notify your employer immediately where contributions have been missed and make arrangements on how the arrears will be paid to the Fund. The arrears can be paid as a once off lump sum or an agreed amount to be deducted monthly for a certain period. It must be reflected in your payslip as pension arrears.

Disadvantages of Missing Contributions

- . Slow growth of your fund credit.
- . Losing out on the investment returns for the period.
- . Long claim processing period for members with missing contributions as these have to be investigated first with the employer.

Please ensure that your contributions are deducted every month. Although it is your employer's responsibility to deduct contributions, it is also your responsibility.

Mercy Robinson
Director Member Benefits