

# OPTION FOR HIGHER PENSION UNDER EPS

Employees who were **EPFO members** as on **September 1, 2014** will now be eligible to opt for a **higher pension** by contributing on their actual basic wages instead of limiting the **statutory wage ceiling of Rs 15,000 pm**

1



The difference, retrospectively (from your joining date or **November 1, 1995**, whichever is later) will be transferred from your PF account

2



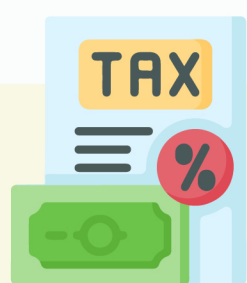
There will also be additionally a deduction of **1.16 % per month**

3



Higher EPS means lower corpus from EPF at retirement

4



EPS pension received is taxable

