

HIGHER PENSION RE-OPTION FORM

(As per Sub Para (4) of Para 11 of the Employees' Pension Scheme, 1995)

(only for existing employees who are permitted to contribute EPS on salary exceeding ₹ 6500/-pm)

To
The Accounts Officer,
Family Pension Scheme,
A. P. S. R. T. C.,
Mushirabad, H Y D E R A B A D

Sir,

SUB: HIGHER OPTION - Option for deduction of Contribution towards EPS-1995 on Salary (Pay + DA) beyond ₹ 15,000/- P.M. and Govt. Share of Contribution @1.16% on salary (Pay+DA) exceeding ₹ 15,000/- from my share of contribution and remittance of the amount to the Pension Fund - Exercising of Option - Regarding.

REF:1 CIRCULAR No.EPS & EDLI : 01/2014, Dt.19.09.2014

With reference to the above subject, I am authorizing the Employer (APSRTC) to divert from the Employer's Contribution of Provident Fund towards EPS-1995 contribution, at the rate prescribed (at present it is 8.33 %) calculated on Salary (Pay + DA) beyond ₹15,000/- Per Month w.e.f. 01.09.2014.

I also do hereby agree to contribute the Govt. share of Contribution @ 1.16 % on my salary (Pay+DA) exceeding ₹ 15,000/- p.m from my share of contribution.

I have understood all the Terms and Conditions governing the Higher Pension option of EPS-1995 and I am willing to abide by all the Terms & Conditions. I further understand that the Option once exercised is irrevocable at any later date, and no claim for change of Option shall be entertained or considered under any circumstances.

Yours faithfully,

Copy to: 1 P. Case
2 Ack to Party
3 & 4 AO (FPS)

(Signature of the Employee)

Name:.....
Staff No. & Designation
UNIT
Date of Option:.....

// ATTESTED //

UNIT OFFICER WITH SEAL

Certification by the Employer:

Accepted and recommended for affording necessary Higher contributions form the employer's share of Provident Fund holdings, diverting to Pension Fund.

Forwarded to AO (FPS) / HO for further action.

Signature of the Unit Officer with Seal.