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Study Policy

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Table of Contents

Document Versions.....	3
Document Reference Library	3
Business Areas Impacted By This Policy	3
Glossary of Terminology	3
1. Policy Overview.....	5
2. Policy Purpose	5
3. Objectives	6
4. Scope of Applicability	6
5. Principles	6
6. Limitations and Conditions	10
7. Study Leave	13
8. Revision of the Policy	13
9. Non-compliance with the Policy.....	14
10. Acceptance of the XX Policy.....	14
11. Policy Review and Evaluation.....	14
12. Interpretation	14
13. Policy Approval.....	14

Document Versions

Version	Revision Date	Prepared / Revised by	Business Unit	Status
1	October 2015	Siyanda Dyeshana	Human Resources	Draft
2	September 2016	Siyanda Dyeshana	Human Resources	Approved
3	September 2018	Siyanda Dyeshana	Human Resources	Reviewed
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Document Reference Library

Document File Name	Context and Relevance
Skills Development Act, 1998	<ul style="list-style-type: none"> (a) To develop the skills of the GEFP employees in order to improve their quality of life and productivity; (b) To increase the levels of investment in education and training in the labour market and to improve the return on that investment; (c) To use the workplace as an active learning environment; and (d) To improve the employment prospects of persons previously disadvantaged by unfair discrimination and to redress those disadvantages through training and education;

Business Areas Impacted by this Policy

Name Business Unit / Area	Context and Relevance
All the GEFP Business Units	To develop skills of the employees of the GEFP in order to deliver on its mandate.

Glossary of Terminology

Abbreviation/Terminology	Description
Study Bursary	A monetary award given to an employee to help him/her to pay for his/her studies.
Business Unit/Departmental Manager	The employee appointed in writing to be responsible and accountable for all allocated resources for a specific Business Unit/Department.
Bursary Agreement	A contract between the GEFP and the funded employee, detailing the terms and conditions relevant to the awarded bursary
Employee	Any person, excluding members of the Board of Trustees and independent contractors, who works for the GEFP and receives, or is entitled to receive, any remuneration.
Examination	Refers to the knowledge proficiency testing of a student (oral or written) in a particular subject/module prescribed by the institution, towards the completion of a module or subject or qualification.
Fixed term contract	An employee who is appointed for a specific pre-determined period only and who is contractually bound.

Abbreviation/Terminology	Description
GEPF	Government Employees Pension Fund
HCM Unit	Human Capital Management Unit
HCM	Human Capital Manager
HCBP	Human Capital Business Partner
Head: Corporate Services	Chairperson of the Bursary Committee
Institution	A University/Technikon or Further Education and Training institution registered and approved by the South African Qualifications Authority (SAQA).
Qualifications	Certificate, Professional Designation, National Diploma, Postgraduate Diploma, Degree, Honours, Masters and Doctorate Degrees.
Local studies	Where the course is offered by an accredited South African based Institution of Higher Learning.
Overseas studies	Where the course is offered by an accredited non-South African based institution of Higher Learning regardless of mode of delivery (i.e. in person or online).
Online studies	Where an employee enrolls for an E-Learning course offered by an accredited institution of higher learning online.
Study leave on 50/50 basis	Leave where both the employer and the employee share the number of leave days taken on an equal basis. In the case where the number of leave days taken cannot be equally split, the additional day/s will be taken from the employee.
HRR-C	Human Resources and Remuneration Committee of the Board of Trustees responsible for employee and trustee remuneration including advice on all human resources matters.
Continuation of Study Bursary Committee ("Bursary Committee")	A committee designated to consider bursary applications for approval from GEPF employees. Meaning: <ul style="list-style-type: none"> - EXCO excluding the PEO for non-Executive employees' applications. - EXCO including the PEO for Executive employees'. - The quorum shall be three Exco members and a representative from the HCM Unit.
Core Functions	Functions that are directly linked to the organizational strategy and business imperatives as defined in the Critical Talent Segmentation Framework.
PEO	Principal Executive Officer

1. Policy Overview

The pursuit of further education and training is important as it exposes employees to new developments in their professional careers, helps them grow and enhances performance in the workplace. Education and training further broadens their knowledge base and helps them identify creative and innovative ways of doing things.

The GEPF's Study Policy is designed to address:

- the organisation's transformation objectives;
- the national skills development priorities;
- the upliftment of our employees through ongoing education and training;
- the GEPF's broader talent management strategy which aims to attract and retain talented staff, whilst building a talent pipeline for the future.

It is the intention of this policy to assist employees to further their studies in a field of study that is job-related and aligned to their career aspirations that are aligned to the strategic objectives of the GEPF. It is therefore necessary to ensure that resources are allocated to support and encourage this initiative that is geared towards developing the human resource capabilities of the organisation to enable delivery on the GEPF's strategic objectives.

The granting of a continuation of study bursary is done at the sole discretion of the GEPF and is dependent on business requirements, performance, budgets, affordability.

A study bursary is therefore not deemed to be part of an employee's remuneration and benefits, but rather an opportunity that is available to all qualifying GEPF employees on conditions determined further in this policy.

2. Policy Purpose

2.1 The purpose of awarding study bursaries is:

- 2.1.1 To encourage employees, who show a desire for career advancement, to enhance their functional or managerial qualifications through academic studies;
- 2.1.2 To assist employees in building and improving their professional qualifications through formal training and development at accredited educational institutions to meet the challenges of the current and future skills needs within the GEPF; and
- 2.1.3 To empower employees with the knowledge, skills and improved abilities necessary to effectively improve the quality of service they render within the organisation.

3. Objectives

The objectives of this policy are:

- 3.1 To encourage a culture of learning within the organisation;
- 3.2 To provide support to employees who intend pursuing formal learning at accredited educational institutions in order to obtain qualifications in areas that are in line with the organisation's core functions;
- 3.3 To assist those employees who have the potential but lack financial resources to further their studies with Institutions of Higher Learning in the fields and priority areas that would add value to the GEPF; and
- 3.4 To support and address the imperatives of the Employment Equity Act in terms of redressing the imbalances of the past.

4. Scope of Applicability

The Policy is applicable to all permanent employees of the GEPF. An employee on a fixed-term contract may benefit from the scheme subject to the remaining term of the contract allowing for a minimum duration for a work-back period after completion of the studies. This is at the discretion of the GEPF and is required to be a condition of the bursary being awarded.

5. Principles

- 5.1 Continuation of Study applications will ideally be considered during November and May of each year, as well as on an *ad-hoc* basis if required.
- 5.2 The Human Capital Business Unit shall invite applications twice a year in September and March, in preparation for January and July registration, respectively.
- 5.3 The Study Bursary process will be managed by a committee ("the Bursary Committee") comprising the executive of the GEPF who will preside over applications for a bursary.

- 5.4 An application for a Study Bursary must be done in writing covering the below and accompanied by the following supporting documents:
- Current qualifications of the employee;
 - Relevance of course to the GEPF and their work;
 - Course contents from the educational institution;
 - Proof of provisional acceptance by the institution;
 - Time off that will be required from work;
 - The mode of offering (online, in person, weekdays, weekends, etc.);
 - In case of overseas studies, demonstration of no local equivalent qualification;
 - An official quote from the institution of the course fees; and
 - A memorandum addressed to the Bursary Committee, recommended by the respective Line Manager, Human Capital Manager, Head of the Department or the Principal Executive Officer in the case of Heads of Departments approved by the Bursary Committee Chairperson.
 - Where the Line Manager is also the Head of the Department and Chairperson of the Bursary Committee, the Bursary Committee shall nominate a different Chairperson to preside over the application.
- 5.5 The application is to be submitted to the Human Capital Business Unit (HC) who must confirm and recommend the studies and ensure that the studies will benefit both the employee and the business. The HC is also required to review previous performance, disciplinary and related employee relations findings prior to supporting the application for approval. The Human Capital Business Unit representative shall present the application to the Bursary Committee (EXCO) for consideration and decision making. The PEO will generally be excluded from the Bursary Committee, except for instances where the applicant is a member of the Executive Team or an individual reporting directly to the PEO.
- 5.6 Overseas studies and/or applications with an international component shall be approved by the Board of Trustees through recommendations from the Study Bursary Committee supported by the PEO and HRR-C.
- 5.7 In considering applications, the Bursary Committee shall bear in mind the implications that will have to be considered before assistance can be granted, for example:

5.7.1 Local or Overseas studies

- Is the course relevant to the functions of the GEPF and the respective Department/Unit?
- Will the study/qualification be forming part of the employees' personal development plan (PDP)?
- Will the individual concerned be able to give the GEPF job full attention (i.e., will the employee concerned be able to balance his/her academic work with his/her GEPF job)?
- What will be the impact of the employee's absence during his/her study period? Are there contingencies in place to mitigate against his/her absence?
- What amount of study and examination leave would an employee require?
- Will the employee have sufficient leave to cope with block lecture periods where applicable?
- Would there be a lock-in agreement between the employee and the GEPF upon completion of the studies?
- Is there a budget to cover the costs (e.g. the high cost of MBA degrees in tuition fees etc.)?
- If the request is for overseas studies, there should be reasonable evidence that there is no equivalent course locally (within South Africa).
- Through the broader leadership and senior management development initiatives, the GEPF may nominate participants to be considered for further development at prestigious institutions (e.g. Harvard) as part of the organisation's leadership drive and developmental programmes.
- Any studies with an international/ overseas component should be considered by the Bursary Committee for recommendation to the PEO, if the PEO supports the recommendation, it must be recommended to the Board for approval.
- In considering overseas studies, the HCM unit shall conduct a benchmark on the applicable tuition fees to guide the Bursary Committee on the funding parameters.

- 5.8 Human Capital Manager shall inform the employee of the outcome of the application in writing after the decision has been taken by the Bursary Committee.
- 5.9 If the application is approved, the employee shall make the necessary arrangements to raise a purchase order through the Supply Chain Management Unit and for registration at the institution to take place.
- 5.10 The HCM may confirm in writing that GEPF will be responsible to cover the costs of the studies to the respective institution once the approval has been sought from the Bursary Committee whilst the incumbent is awaiting the development of the purchase order from the Supply Chain Management Unit.
- 5.11 The allocation of a bursary in a particular year does not automatically guarantee the allocation thereof to the same applicant the following year.
- 5.12 Should the successful bursary candidate not be able to register for the studies applied for in their bursary application, it is the responsibility of the candidate to ensure that all funds are returned to the GEPF in full within 30 days of the commencement of the course unless exceptional circumstances exist. (Payments would have been made directly to the education provider). The candidate is required to notify both their line manager and HCM of their decision to not register.
- 5.13 Every employee to whom a Study Bursary has been granted shall be required to sign a Bursary Agreement.
- 5.14 For studies to be considered by the Bursary Committee, the duration of the qualification may not be less than twelve (12) months.
- 5.15 For an employee's application to be considered, they must have been in the employ of the GEPF for a minimum period of six (6) months provided that their probation period has been signed off and shall then be subjected to the criteria as set out in clause 5.7.
- 5.16 Paragraph 5.15 above applies to new employees unless in instances where employment terms and conditions stipulates that GEPF shall be taking over an existing bursary or study agreement from the employee's previous employer.
- 5.17 The Appeal Process: The policy makes provision for employee(s) whose application for continuation of study has been rejected or not been approved by the Bursary Committee to pursue the following process:
 - 5.17.1 Non-executive employees may appeal through a submission in writing to the PEO. Should the PEO uphold the decision of the Bursary Committee, employees may refer the matter to the HHRC for further consideration and the HHRC's decision is final.

- 5.17.2 Executive employee(s) and employees who report directly to the PEO may appeal directly to the HRR-C in writing. The HRR-C's decision shall be final.

6. Limitations and Conditions

6.1 Payment of fees

- 6.1.1 The payment shall be made directly to the institution on behalf of the employee at the beginning of each year of study, and the following shall be the conditions of the Continuation of Study Bursary provided to the institution:

- Bursary awards are limited to tuition fees one year at a time – even if the course duration is longer than 1 year.
- No refund shall be paid by the institution to the employee but to the GEPF, unless where an employee can demonstrate that they had already made direct payments to the institution to expedite the process (e.g. registration fee payment as a result of delays in payment or purchase order raising).
- All balances in the student's account at the end of the academic year shall be paid back to the GEPF, unless where an employee can demonstrate that they had already made direct payments to the institution to expedite the process (e.g. registration fee as a result of delays in payment or purchase order raising).
- In the event the employee fails to complete their course of study/did not write an examination in the subject, course, or year course for which the bursary was granted, such employee forfeits the right to receive any further bursary until such time as proof is provided that the subject, course, or year course was successfully completed at own costs; and
- Should the employee fail and discontinue his/her studies, the bursary advanced to that date will be deemed a loan fully repayable over a period not exceeding 24 months per each study year funded from the Study Policy.
- Provided approval was received for the bursary funding, associated textbooks and course material does not need to be approved by the Bursary Committee. The relevant Head of Department or cost centre manager can approve the transaction in line with the applicable policies and delegation of authority.

6.1.2 Payment shall be made subject to the submission of the admission letter from the institution on a letterhead that provides the details of the registration, an approved bursary application memorandum, related tuition quote (including prescribed books and examination fees) and a fully signed Study Agreement.

6.1.3 Payment shall be made for the following year of study provided that:

- Previous examination results are submitted by the employee to the HCM unit before the start of the following academic year;
- At least 70% of the prescribed courses for the year have been passed by the employee; and
- All the subjects/modules have been passed or back-payment has started, or an arrangement has been made for the repayment of the fees for subjects/modules that the employee has failed or discontinued.

6.2 The Employee's Obligations

6.2.1 Upon receiving a study bursary an employee commits that he/she will not receive any form of bursary or funding from other schemes for the same or different study field. Study Bursary holders are expected to deliver on the GEPP's functions and mandate.

6.2.2 The employee shall apply and register for the qualification with an accredited academic institution and shall undertake all studies and do all things necessary to obtain the qualification.

6.2.3 The employee undertakes to attend, study, cooperate and submit all the necessary course requirements to obtain a qualification failing which, the GEPP will be required to recover the course fees directly from the employee.

6.2.4 The employee shall ensure that he/she is conversant with this Study Policy and shall also undertake to acquaint him/herself with such amendments as may be made to the policy from time to time.

6.2.5 The employee shall have no right to cede or assign his/her rights or obligations under the Study Agreement or in any way pledge the monies paid to or on behalf of him/her in terms of the Study Agreement.

6.2.6 The employee shall have no right to change courses, institution and/or qualification approved and funded by the GEPP without written consent by the Bursary Committee.

- 6.2.7 The Study Bursary holder shall within fifteen (15) working days after the publication of the examination results by the Institution, submit same to the GEPP. Where employees have been successful in their studies for the relevant academic period, they may process payment for the subsequent academic cycle for the approved qualification, where applicable. Failure to submit the results will be viewed as a breach of the contract and no further funding will be provided to such an employee. The employee would then be required to pay back the bursary to the GEPP.
- 6.2.8 The employee(s) shall undertake to work back the obligation concurrently with the period of their studies and/or by remaining in the employment of the GEPP for a period of 12 months after the receipt of successful completion of undergraduate, postgraduate, professional designation or one-year formal qualification. Should an employee fail a major subject thereby extending the study period for a year, the work back obligation period shall be extended accordingly. During the work back obligation period, no further study bursary shall be granted until such time that the work back period is completed.
- 6.2.9 After completing their studies towards a Masters or Doctorate qualification, the commitment shall be to remain in the employ of the company for a period of 24 months after the receipt of successful completion of studies/award of the qualification. During the work-back periods referred to above, no further continuation of bursary shall be granted until such time that the work back period is completed. Failure to meet this requirement will lead to the employee paying back the entire bursary on a pro-rata basis.
- 6.2.10 Where an employee had already partly self-funded, and the GEPP approved the bursary funding for the remaining studies, the work back period shall be pro-rated accordingly (e.g. one year qualification, 6 months already self-funded, work back period of 6 months shall apply).
- 6.2.11 An employee leaving the employment of the GEPP at any time before completing his/her qualification or the expiration of the period of service mentioned in 6.2.8 above, shall pay the GEPP all the study bursary amount(s) paid on his/her behalf for his/her qualification.
- 6.2.12 If the employee leaves the organisation while in receipt of a study bursary, the GEPP shall terminate the bursary and invoke clause 6.2.11 above.
- 6.2.13 If employment is terminated by the GEPP for whatever reason (excluding incapacity due to disability or ill-health, death, or retrenchment) prior to the commencement or within the work back period, the full amount of the total study bursary (and any associated payments) must be paid back on a pro-rata basis to the GEPP on or before the employees last day with the GEPP. This amount may be automatically deducted from any monies owing to the employee via payroll.

- 6.2.14 In the event of an organisational restructure / re-alignment that results in the employee being retrenched by the organization, the candidate will NOT be required to either pay back or work back the stipulated time.
- 6.2.15 An employee will be required to sign an acknowledgment of debt clearly stating the principal study bursary amount owed by the employee and the agreed terms of repayment. An employee will contractually be obligated to honour the terms of repayment and any failure to do so will render the employee personally liable for any costs incurred by the GEPF which may include amongst others, the outstanding debt amount, any interest incurred, legal fees etc.

7. Study Leave

- 7.1 For tests and/or examination, the employee shall be entitled to three (3) working days leave in total per subject capped at eighteen (18) working days per year on the basis of two (2) days preparation time for every exam to be written and one (1) day for writing the examination. Special leave for re-examinations will not be granted, annual leave may be utilised for re-examination. The provisions of this clause exclude actuarial related studies.
- 7.2 Failure to submit examination results will be followed by study leave (for examination and preparation purposes) being converted to annual leave, with or without pay.
- 7.3 Where an employee is required to attend contact lessons or orientation, where applicable, study leave shall be provided on a 50/50 basis (e.g. should contact lessons and orientation require a certain number of days, then the overall number of days shall be divided in half between the employees' annual leave credit and the other half shall be credited from the employer). Employees must provide the GEPF with proof of attendance before approval of contact lessons can be effected.
- 7.4 Where a continuation of study bursary is granted to an employee for postgraduate qualifications and where the employee is expected to do research work and/or write an essay or thesis, such employee may be granted a maximum of ten (10) working days' study leave with full pay per annual leave cycle, over and above the leave days provided for in 7.1.

8. Revision of the Policy

This Policy will be reviewed as and when required, but at least every three-years.

9. Non-compliance with the Policy

Non-compliance with this Policy and the procedures described in it by the employee will be dealt with in accordance with the disciplinary code and procedure.

10. Acceptance of the Study Policy

As part of the employee induction each new employee shall be required to read a copy of this policy and to acknowledge in writing that he/she has read the policy, understands the contents, and agrees to be bound by it.

11. Policy Review and Evaluation

11.1 This Policy will be reviewed as and when required, but at least every three-years.

11.2 The Human Capital Management Unit is responsible for implementing, updating and reviewing this Policy.

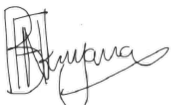
11.3 Any changes to the Policy shall be communicated to all employees.

12. Interpretation

In the event of any inconsistency between this policy and the Rules of the Fund, the Rules shall prevail. In the event of any inconsistency between the policy and legislation, the legislation will prevail.

13. Policy Approval

~~RECOMMENDED / NOT RECOMMENDED~~



MS BJ NKUNJANA

CHAIRPERSON: HUMAN RESOURCE AND REMUNERATION COMMITTEE

DATE: 2024-06-26

~~APPROVED / NOT APPROVED~~



MR AD MOGAJANE

CHAIRPERSON: BOARD OF TRUSTEES

DATE: 2024-06-26
