SSNIT

SSNIT announces 2025 Pension Indexation Rate

MEDIA RELEASE

06 JAN 2025

12%

OVERALL
INDEXATION RATE

Highest Earning Pensioner PNDCL 247	GH₵ 201,792.37
Highest Earning Pensioner ACT 766	GH₵ 28,703.01
Lowest Earning Pensioner	GH₵396.58
Minimum pension for 2025	GH₵300.00

The Social Security and National Insurance Trust (SSNIT), in consultation with the National Pensions Regulatory Authority (NPRA) and in line with Section 80 of the National Pensions Act, 2008 (Act 766), has indexed monthly pensions upwards by 12% for the year 2025.

This increment shall be implemented as follows:

All pensioners on the SSNIT Pension Payroll as at 31st December, 2024 will have their monthly pension increased by an average of 12%. This will be made up of a Fixed Rate of **8%** plus a flat amount of **GH₵72.58**, which is the balance of **4%** that is to be redistributed.

Redistribution is a mechanism applied to the indexation rate to cushion low-earning pensioners in conformity with the solidarity principle of social security. As a result, pensioners will have an effective increment between **32.19%** at the bottom end and **8.04%** at the top end.

Redistribution ensures that the minimum monthly pension of **GH₵300** in 2024 will increase to **GH₵396.58** in 2025, an effective increase of **32.19%.** The highest-earning SSNIT pensioner who is under the PNDC Law 247, as at 31st December 2024 will receive **GH₵201,792.37** per month in 2025, representing a percentage increase of **8.04%**.

The average monthly pension as a result of the indexation, will increase from **GH₵1,776.81** in 2024 to **GH₵1,990.03** in 2025.

Given the 2025 indexation, approximately **63%** of pensioners will receive an effective increase from **12% to 32.19%**, to help maintain their standard of living. This applies to those receiving GHS1,814.50 or less monthly.

The following table gives some examples of the pension increment:

2024 Pension	2025 Pension	% Increase
1,815.00	**2,033**	12.00% ↑
1,000	**1,153**	15.26% ↑
800	**937**	17.07% ↑
500	**613**	22.52% ↑
300	**397**	32.19% ↑

The **12%** increase takes effect from January 2025. Pensioners are paid on the **third Thursday of every month.**

For further details, kindly contact SSNIT on:

Contact Centre: **0302 611 622**
Whatsapp and SMS only (DG's Office Direct): **0500 003 050**
Digital Address (Pension House): **GA-107-4293**

Email: **contactcentre@ssnit.org.gh**
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Why Indexation?

The primary objective of the indexation is to maintain the purchasing power of pensioners. SSNIT as prescribed by law works with NPRA to arrive at the right indexation rate for pensions every year. Indexation of pensions is thus an annual requirement by law.

"The Trust shall annually review the pension payment which shall be indexed to wage inflation rates of active contributors or another rate determined by the Trust in consultation with the Board of the Authority"

As part of its mandate, SSNIT ensures that retired members under the Scheme receive their pensions monthly and their pensions are indexed annually.

The rate of indexation for pensions therefore depends on:

- Average salary of active contributors from the previous year.
- Annual average Consumer Price Index (CPI) from the previous year.
- Affordability and the impact of indexation on the cost of pensions to the Scheme.
- The effect of indexation on the long-term sustainability of the Scheme.

SSNIT Management with the Board of Trustees after considering the above factors and consulting the NPRA for approval, then announces the indexation rate for implementation.

Issued by Management

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