EXIT BENEFIT SCHEME (EBS)

YOUR SERVICE MATTERS.
Your Exit Should Too.

The Exit Benefit Scheme (EBS) is a Federal Government initiative designed to enhance the welfare of eligible employees of Treasury-funded MDAs upon exit from service.

100%

OF YOUR ANNUAL TOTAL EMOLUMENT

EBS AT A GLANCE

WHO IS IT FOR? Employees of Treasury-funded MDAs	**MINIMUM SERVICE** 10 years of continuous service
APPLICABLE EXIT On or after January 1, 2026	**WHO FUNDS IT?** Federal Government

WHO IS ELIGIBLE?

To qualify for the EBS, an employee must meet all the following requirements:

- ✓ Be in the employment of a Treasury-funded Ministry, Department or Agency (MDA) up to the point of mandatory or voluntary retirement/disengagement.
- ✓ Have served for a minimum of ten (10) years of continuous service prior to retirement or disengagement.
- ✓ Have exited the service of a Treasury-funded MDA not earlier than January 1, 2026.

WHAT BENEFIT DOES THE EBS PROVIDE?

100%

OF AN ELIGIBLE BENEFICIARY'S ANNUAL TOTAL EMOLUMENT

The benefit is designed to enhance the welfare of eligible employees as they transition from active public service into retirement or disengagement.

WHO FUNDS THE SCHEME?

The scheme is fully funded by the Federal Government through the annual budgetary process.

HOW WILL THE BENEFIT BE PAID?

The Federal Government will remit the contribution via the National Pension Commission (PenCom) to Pension Fund Administrators (PFAs). The PFA will thereafter pay the entire contribution—100% of the Annual Total Emolument—directly into the retiree's salary account.

Federal Government	↘ **PenCom**	↘ **Pension Fund Administrator**	→ **Retiree's Salary Account**

DOCUMENTS YOU WILL NEED

LETTER OF CLEARANCE From the employer	**LETTER OF LAST PROMOTION** Most recent promotion letter
LAST 3 MONTHS' PAYSLIPS Immediately preceding exit	**FIRST APPOINTMENT LETTER / GAZETTE** Evidence of first appointment

EBS & THE CONTRIBUTORY PENSION SCHEME

DOES EBS REPLACE THE CPS?

NO.

The Exit Benefit Scheme is not intended to replace the Contributory Pension Scheme (CPS). Rather, it is designed to enhance the welfare of retirees from Treasury-funded MDAs by complementing the existing CPS.

CPS + EBS = ENHANCED RETIREMENT SUPPORT

Please note that the CPS remains fully operational.