
SSNIT increases monthly pensions by 12%

BY TIMES REPORTER

THE Social Security and National Insurance Trust (SSNIT) has increased monthly pensions by 12 per cent for 2025.

This was done in consultation with the National Pensions Regulatory Authority (NPRA) and in line with Section 80 of the National Pensions Act, 2008 (Act 766).

According to SSNIT, all pensioners on its pension payroll as of December 31, 2024 will have their monthly pension increased by an average of 12 per cent.

This will be made up of a Fixed Rate of 8 per cent plus a flat amount of GH¢72.58, which is the balance of 4 per cent 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 per cent at the bottom end and 8.04 per cent 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 per

cent,” a statement from SSNIT explained.

The highest-earning SSNIT pensioner, who is under the PNDC Law 247, as of December 31, 2024, will receive GH¢201,792.37 per month in 2025, representing a percentage increase of 8.04 per cent.

The statement said 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 per cent of pensioners will receive an effective increase from 12 per cent to 32.19 per cent in order to help maintain their standard of living. This applies to those receiving GH¢1,814.50 or less monthly.

The 12 per cent increase takes effect from January 2025. Pensioners are paid on the third, Thursday of every month.
