



SAVINGS UP TO 31 AUGUST 2024

How is my money going to be distributed between all these pots?

- Your Fund Value as at 31 August 2024 will go into the vested pot, except for the small amount allocated to the savings pot as a starting balance.
- No contributions will be made to this pot after 1 September 2024. This money will be left to earn investment returns.



What money do I have access to, and when?

- You cannot make withdrawals from this pot until you exit the Fund.



What if I leave my Fund because I resign?

- You may withdraw the full balance.



Tax

- Taxed in line with tax tables for withdrawal/retirement.
- Beware: your tax-free amount at retirement reduces with every tax-free withdrawal you make before retirement.

EMERGENCY ONLY



MONEY: ONLY FOR EMERGENCIES!

How is my money going to be distributed between all these pots?

- 10% or R30 000, whichever is smaller, will go to this pot on 1 September.
- Going forward, one-third of your contributions will go to the savings pot.



What money do I have access to, and when?

- Minimum of R2 000 per annum may be withdrawn. You can't take a withdrawal before you have a balance of at least R2000.



What if I leave my Fund because I resign?

- You may withdraw the full balance, but you may only withdraw once in a tax year unless the amount in savings pot is less than R2 000.



Tax

- Any withdrawals before retirement will be taxed at your marginal rate – in other words, the same rate as your income.
- A withdrawal might push you into a new tax bracket, so it might be taxed at a higher marginal rate.
- At retirement it will be in line with the retirement tax table.



NO TOUCHING

How is my money going to be distributed between all these pots?

- The retirement pot will not have any money in it to start with.
- Going forward, two thirds of your contributions will go to the retirement pot.



What money do I have access to, and when?

- You cannot make withdrawals from this pot.



What if I leave my Fund because I resign?

- You cannot make withdrawals from this pot. This money must be used to purchase an annuity when you retire.



Tax

- The annuity that you buy will be taxed as and when you receive your monthly pension income, in line with tax tables for retirees.

TAX AT WITHDRAWAL BEFORE RETIREMENT:

R0 – R27 500	0%
R27 501 – R726 000	18% of the amount above R27 500
R726 001 – R1 089 000	R125 730 plus 27% of the amount above R726 000
R1 089 001 and above	R223 740 plus 36% of the amount above R1 089 000

TAX AT RETIREMENT:

R0 – R550 000	0%
R550 001 – R770 000	18% of the amount above R550 000
R770 001 – R1 155 000	R39 600 plus 27% of the amount above R770 000
R1 155 001 and above	R143 550 plus 36% of the amount above R1 155 000

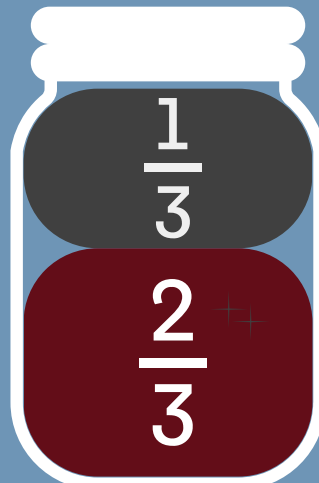
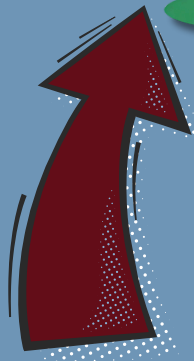
To which pots will your money go on 1 Sept 2024?

- Your Fund Value as at 31 August 2024 will go into the **vested pot**, except for the small amount allocated to the savings pot as a starting balance.
- 10% or R30 000, whichever is smaller, will go to the **savings pot**.
- The **retirement pot** will not have any money in it to start with.

Your Fund Value at 31 August 2024



- **No contributions** will be made to the vested pot after 1 September 2024. This money will be left to earn investment returns.
- **Two-thirds** of your contributions will go to the retirement pot.
- **One-third** of your contributions will go to the savings pot.



To which pot will your future contributions go from 1 Sept 2024?

When can I access my money in each pot?

When I resign

- You cannot make withdrawals from the retirement pot when you resign.
- You can take everything in the savings and vested pots.



YES



NO



YES



Remember if you spend the money, you have to start saving all over again. Avoid financial hardship in retirement. Also, your tax-free amount at retirement reduces with every tax-free withdrawal you make before retirement.

In an emergency

- You cannot make withdrawals from the retirement or vested pots when you have an emergency.
- You can take everything in the savings pot, **once a year and as long as it is at least R2 000.**
- You will be taxed at the rate that you pay on your income.



NO



NO



YES

Once a year and as long as it is at least R2 000.

When I retire

- The retirement pot can only be used to purchase a pension.
- The vested pot will have the same options as you did on 1 Sept 2024, so you will be allowed to take a portion in cash.
- You can take the savings pot in cash.



YES

You can take some in cash and the rest will be used to buy a pension



YES

You have to buy a pension



YES

You can take everything in cash