NTRF
NATIONAL TERTIARY RETIREMENT FUND

TWO-POT

IN PRACTICE

WHAT YOU NEED TO KNOW

What must I provide to request my savings?

You will need to provide:

- Your SARS income tax reference number. If you are not registered with SARS, you will not have access to your savings.
- Your banking details. These will need to be verified before payment can be made, to prevent fraud.

When will my money actually be available?

Your Fund administrator can only BEGIN calculating how much is in your savings pot *(your seed capital)* from 1 September.

Calculating seed capital could take a week, or even longer!

Once you know the amount in your pot, based on the calculation of your seed capital, you can submit a claim.

The administrator will conduct several checks to validate your identity and to prevent any fraudulent claims.

Only then can they submit a request to SARS for a tax directive, which could take up to 48 hours.

THE WHOLE PROCESS COULD TAKE UP TO 30 DAYS.

What could be deducted from my savings amount?

Your withdrawal may be denied or reduced if:

- You owe Sars outstanding taxes;
- Your employer has a judgment against you stating that you owe damages;
- You are getting divorced;
- You owe maintenance; or
- You have a housing loan guaranteed by your Fund.