



Hello, Columbus Members!

We aim to actively engage with you on all your retirement savings plans and outcomes to add value wherever we can and keep you up to date.

This short but informative newsletter provides you with topical information to continuously monitor and manage your retirement better.

In the past four years we have looked into different ways of how to clearly establish defined portfolios around our member's needs, enabling contribution flexibility, providing access to investment expertise, and a tool, the Plan-My-Benefit report, to assess and manage retirement savings better.

The Fund also implemented a low-cost In-Fund Living Annuity (IFLA) option for members who wish to retire in the Fund.

If you have any questions at all, please contact us at yourfund@columbus.co.za.



Small increases can have a big impact on your retirement.

Something to remember: Contribution increases are easier to implement when your annual salary increases are implemented. Small changes have a big impact and sooner than you think.

From 1 March 2021, provident fund benefits are treated like pension funds. You can now take up to a third of the benefit as a cash lump sum.



ANNUITISATION OF RETIREMENT BENEFITS

From 1 March 2021, provident fund benefits are treated like pension funds. You can now take up to a third of the benefit as a cash lump sum and the balance must be used to buy a (compulsory) annuity, also called "Annuitisation". Provident benefits that existed before this date are not affected. Prior contributions remain subject to the previous rules.

EMPLOYER CONTRIBUTIONS

Columbus contributes 3% to your savings in the Pension Section and 2.5% towards expenses and fees in the Pension and Provident Section combined.

In 2016 the employer increased member's salary by 4.1%, which became the minimum "member" contribution to the Provident Section. All contributions to the Provident Fund are now treated as member contributions.



Columbus pays the group Life Insurance and Administration expenses.

We help your manage your retirement better.



FINANCIAL CONSULTANT

Make an appointment with Grenville Swanepoel at 073 198 0959 to secure a confidential virtual session with an investment specialist and design your retirement plan.

ANNUAL BENEFIT STATEMENT

Your annual benefit statement will be distributed with your May 2021 pay slip. Register at www.col-ret.co.za to access your benefit statement. Your PlanMyBenefit statement is available at www.planmybenefits.co.za



TAX AND RETIREMENT SAVINGS

The Fund website (www.col-ret.co.za) and your financial advisor have details about the tax on your benefits. General rules: contributions are deductible, but benefits are taxed, and it is often better to delay the payment of tax on retirement benefits.

DEATH AND DISABILITY BENEFITS

If you die while you are an active member of the fund, your Fund Credit plus an amount equal to 4 times your salary is paid to your surviving dependants.

A current Expression of Wish Form prevents delays (of up to two years) in payment.

The insurance premiums are paid from the employer contributions.

An insured disability benefit is maintained by the employer.



Contribute and save 15% of your monthly salary for at least 25 years to have a pension equal to 75% of your last salary. Use the tools and expertise of the Fund advisors to help you.

A current Expression of Wish Form, available at www.col-ret.co.za will help speed up the payment of benefits to your surviving beneficiaries.

Assumptions are responsibly used throughout this newsletter. Please talk to a specialist before you make any financial decisions.