



OLD MUTUAL
EMPLOYEE GROUP IN SUPERFUND

NEWSFLASH



SNAP SURVEY: ARE YOU PLANNING TO INCREASE YOUR RETIREMENT FUND CONTRIBUTION RATE THIS YEAR?

YES, DEFINITELY!

POSSIBLY

PROBABLY NOT

We'd love to hear your thoughts in our snap survey! You're not bound by your response in any way, and we won't be checking who said what – we're just interested in the numbers.

What can you win if you click? Not much, other than the satisfying sound of your mouse clicking and the knowledge that YOUR answer is whizzing through cyberspace right now. But more importantly, if you *do* choose to increase your contribution rate, you'll be setting yourself up to win in retirement!



THE POWER OF 0.5%

We know that increasing your contribution rate isn't easy, especially when times are tight! But even a small change can make a big difference. For example, **try to increase your retirement contribution by 0.5% each year**. It won't hurt your pocket too much, but over time it will add up to put a big smile on the face of the future you!

EXAMPLE: Thato, with a TGP of R20 000 per month

- Each year at pay review time, Thato **increases his OMEGS contribution rate by 0.5%, and he does this for the next 10 years**. After 10 years, his contribution rate is 5% higher than it is at present. Thereafter, he keeps his contribution rate level and saves for another 25 years.
- **After 35 years, Thato's savings would be equivalent to R1 million higher**, in today's Rand value. Thato would have saved an extra 4.1 times his annual TGP after 35 years!
- Thato's extra R1 million after 35 years would have cost him only R320 000 in terms of take-home pay (all in today's Rand value). This is because of the combined benefits of compound interest and tax deductions.

- *Note: these calculations are for illustrative purposes only, and are based on a set of assumptions which may not play out in future.*



OFFICE STAFF: HOW TO CHANGE YOUR CONTRIBUTION RATE

Office staff (i.e. employees on a TGP structure) can make changes to their contribution rate **until 14 July** on Oracle HRMS, by following the steps below.

- **Step 1:** Log on to [Oracle HRMS](#) and select **My Self Service (ZA)**.
- **Step 2:** Click on **Remuneration Package Structuring** and select **Remuneration Package Structuring** again.
- **Step 3:** Select **Update Benefits** and choose the % contribution you want to contribute (**Retirement Selection Employee**). Note that the Employer contribution of 3.5% will be added to your Employee contribution.
- **Step 4:** Click on the **Submit** button and then the **Finish** button to ensure that your choice has been saved. A confirmation message will appear on the screen.



FIELD STAFF: HOW TO CHANGE YOUR CONTRIBUTION RATE

Field Staff (employees whose earnings include a commission component) can look out for communication from their HR teams for exact dates and details about how to make a change. **The option for some Field Staff employees will be closing on 6 July**, so act quickly!

FUND CONTACT DETAILS

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DO GREAT THINGS



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INDEMNITY STATEMENT

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