



TAKE CONTROL AND SHOW YOUR MONEY WHO IS BOSS

Everyone talks about “The Budget Speech” at this time of year, and we all want to know how it will affect us. But what about your personal budget for the year? You can **make sure you have a brighter tomorrow** if you take control today, **by spending responsibly and focusing on your long-term goals.**

Check out the attached [2018 Savings Challenge](#) to get some very practical ideas about how you can show your money who is boss!



SO WHAT DOES THE BUDGET SPEECH MEAN FOR YOU?

Most of us have heard the painful news by now that VAT is going up to 15%, the petrol levy is increasing, and tax on “things that are bad for us” has gone up another notch. Ouch!

But there was also some good news for retirement funds in the 2018 Budget. The **increased investment flexibility given to retirement funds was a welcome surprise**, where retirement funds can now invest up to 40% in international markets, of which 10% is limited to Africa (increased from 30% including 5% in Africa). The Minister of Finance also reaffirmed government’s commitment to **making the retirement industry work better, with lower costs and improved governance.**

So what can you do to ease the tax pain?

One way to mitigate the effect of the fiscal drag is to **invest in a tax-deductible approved retirement fund** (such as OMEGS or a retirement annuity fund). This will give you a tax break on your contributions, and you don’t have to pay tax on interest, dividends or capital gains. **This is a great way to make sure that you’re paying YOURSELF, rather than the tax man!**

If you want to know more, Old Mutual Corporate Consultants has put together a [more detailed explanation](#) of the impact of the 2018 Budget on members and retirement funds.



IF YOU ARE LEAVING OLD MUTUAL'S EMPLOYMENT: TAKE NOTE!

If you resign, are retrenched or dismissed from Old Mutual's employment, the **choice you make about what to do with your retirement savings will have a huge impact on your future financial situation!** You will have the following options available to you:

1. **Remain** a member of SuperFund, by utilising the [SuperFund Preserver](#) option.
2. **Transfer** your Member Account Balance to **another approved retirement fund** (often called preserving your benefit)
3. Take your Member Account Balance in cash (but note that tax will be deducted if you choose this option).

You can read more about your options on the [OMEGS website](#). You may also benefit from obtaining [financial advice](#).

Please make sure that you complete Old Mutual's exit documentation when you leave Old Mutual. This can be accessed on [Oldmutual.me](#), or by speaking to your business unit HR Consultant or line manager. If you don't provide any instruction to Old Mutual about how you want your Member Account Balance to be dealt with, it will **automatically be moved to the SuperFund Preserver option after 120 days** (subject to certain conditions). Please take particular care to select the appropriate investment option for your needs within SuperFund Preserver.

FUND CONTACT DETAILS

FUND SERVICE OFFICE | Tel 0860 20 30 40 | Email superfund@oldmutual.com



DO GREAT THINGS



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INDEMNITY STATEMENT

This Newsflash was produced by Old Mutual Corporate Consultants on behalf of the Old Mutual Employee Group in SuperFund (OMEGS), Mutualpark, Jan Smuts Drive, Pinelands 7405. It represents an overview of the topics currently under discussion. While every effort has been made to ensure that the information in this Newsflash is correct, the Joint Management Committee (JMC) take no responsibility for any loss or damage suffered by any person as a result of their reliance on the information contained herein.