



THE POWER OF 0.5%

We know... VAT has been increased, the petrol price is at an all-time high, and times are tight! But even the smallest sacrifice now can make a big difference to your retirement outcome in years to come.

For example, **try to increase your OMEGS retirement contribution by 0.5% each year.** If you do it at pay-increase time, 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: Thembi, with a TGP of R20 000 per month

- **Thembi increases her OMEGS contribution rate by 0.5% at pay review time, and she does this each year for the next 10 years.** After 10 years, her contribution rate is 5% higher than it is at present. Thereafter, she keeps her contribution rate level and saves for another 25 years.
- **After 35 years, Thembi's savings would be equivalent to R1 million higher,** in today's Rand value. Thembi would have saved an extra 4.1 times her annual TGP after 35 years!
- Thembi's extra R1 million after 35 years would have cost her 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.

You can find out how to increase YOUR contribution rate by reading more below.

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



HOW TO CHANGE YOUR CONTRIBUTION RATE

If you have access to Oracle: You can make changes to your contribution rate **until 16 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 is 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.

You can [read more about how your OMEGS contributions work](#) on the OMEGS website.

If you don't have access to Oracle, please speak to your HR representative for more information.

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DO GREAT THINGS



INDEMNITY STATEMENT

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