



OLD MUTUAL EMPLOYEE GROUP IN SUPERFUND



MAKE TAX DISAPPEAR

We're all waiting eagerly to hear about our Short Term Incentive (STI) bonus to help alleviate any financial difficulties we may be experiencing at present.

Did you know that you can make some of the tax on your STI bonus disappear? Any portion of your bonus that you direct to your OMEGS retirement savings comes off before tax, so the tax man doesn't take a slice off that contribution.



If you are eligible for a variable pay STI bonus in March, you can increase your OMEGS savings and decrease your tax bill in 4 easy steps...

Step 1: Log on to [Oracle HRMS](#) and **follow the rest of the prompts.**

Step 2: Choose a number, any number (as long as it is between 5% and 27.5%). This is the percentage of your STI bonus that you are contributing to your retirement savings.

Step 3: Enter your option on Oracle HRMS by lunch time on **09 March 2020.**

Step 4: Smile! You've boosted your OMEGS retirement savings, you've decreased your tax bill, and you've made your future retired self, a happy person!

If you have any questions, please direct them to the Human Capital Centre of Service: HRSCBenefitsandExitsTeam@oldmutual.com

The fine-print:

If you are an Office Staff (TGP) employee who is eligible for variable pay, you can contribute a tax-deductible amount of between 5% and 27.5% of the cash portion of your 2020 variable pay (STI) bonus towards your retirement savings. Your total tax-deductible contribution is limited to R350 000 per year. If you don't make an election, none (i.e. 0%) of your STI bonus will be directed towards retirement savings... and you would have missed a trick!

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DO GREAT THINGS EVERY DAY

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