



**Dear Member**

### **SA's 2021 Budget in a Nutshell**

Finance Minister, Tito Mboweni delivered his 2021 budget speech on 24 February 2021. The proposals aim to ensure that South Africa manages its economic challenges including the impact of COVID-19 while addressing the long-lasting structural challenges that face the country.

Effective 1 March 2021, Government is changing how retirement benefits are paid from provident funds to match the way they are paid from pension and retirement annuity funds. You are part of a Pension Fund (OMEGS) therefore these changes do not largely impact you.

[Click here](#) to access the budget in a nutshell infographic and the changes impacting retirement funds.

### **Let's get our ducks in a row!**

A top resolution each year for many is to save more money, however, it may be much more difficult and may have to be done a bit differently now, especially when it comes to saving for retirement. Most people would say they are in "survival mode," focused on dealing with day-to-day money matters rather than thinking about saving for retirement. But if 2020 has proven anything, it's that we should have all our personal and financial matters in order, for those unforeseen events in life.

Here is a mini checklist as an OMEGS member to ensure you are on the right track:

- Have you read your [OMEGS Member guide](#) on how to maximise your savings?
- Have you registered for [Secure Services](#) and saved the **Old Mutual WhatsApp** number on your phone to access your latest fund information etc.? (see details below)
- Did you go for the **FREE** medical test for [Full life Cover](#)?
- Have you completed your beneficiary nomination details on Secure Services and Workday (for your Voluntary Top-up Cover)?

#### **Need financial advice?**

You can get tailor-made financial advice from a select group of [accredited Old Mutual financial advisers](#) who have had training on the specifics of OMEGS and its benefits.

Scan the QR code with your phone.



OR

Save the Old Mutual WhatsApp number below to your phone as a contact.

**0860 933 333**

Then simply type the word 'Hi' in WhatsApp and choose your menu item. Feel free to browse around, but be sure to have a look at menu item 4 to get your fund benefit information. To return to the main menu, simply type "retire".

**Stay safe and healthy!**