



# OLD MUTUAL

## EMPLOYEE GROUP IN SUPERFUND



**DEAR ,**

Another challenging financial year has come and gone, and we are eagerly waiting to find out about our Short-Term Incentive (STI) - or bonus - to help relieve some of the financial pressures following the Minister of Finance Enoch Godongwana's Budget Speech for 2023.

While the final decisions on the 2022 STI bonus have not been finalised and made known to OMEGS Members yet, you still have the choice of directing a portion of your STI bonus towards your OMEGS retirement savings. You have the opportunity to do this before **7 March 2023**.

### **Less Tax, More Savings!**

Making a portion of your STI bonus pensionable can have a positive impact on your direct tax! This means your deduction comes off before tax and, in turn, means more savings.

Follow the steps below to allocate a portion of your STI bonus towards your OMEGS retirement savings/make a portion of your STI bonus pensionable:

1. Log onto **Workday**.
2. Click on '**Menu**' and select '**Benefits**'.
3. Under Change, select '**Benefits**'.
4. Click the drop-down and select '**Elect Additional Pension on Bonus Award**'.
5. Then, select the Benefit Event Date (which is the day you're selecting the Benefit).
6. Click '**Submit**'.
7. You will get a pop-up. Click on '**Open**'.
8. Then, click on '**Let's get started**'.
9. Click '**Enroll**'.
10. Click '**Select**'.
11. Click '**Confirm and Continue**'.
12. Enter your **contribution percentage**.
13. Click '**Save**'.
14. Click '**Review and sign**'.
15. Click the '**I Accept**' checkbox under the electronic signature.
16. Click '**Submit**'.

**Kind Regards,**

**Karen Quinlan**  
**Independent Executive Officer**

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DO GREAT THINGS EVERY DAY

Old Mutual Life Assurance Company (SA) Limited is a licensed FSP and Life Insurer.