

Retirement



Alexander Forbes Retirement Fund

Joiner guide

Core

What happens when you no longer receive an income?



At the moment millions of South Africans retire on a third or less of their salary

You don't have to be one of them

Income **before** retirement

Income **after** retirement



If you earn 
R10 000
a month before you retire,
you might receive a pension of about
R3 000 a month?

Could you live on this?

Alexforbes Member Watch™

Retire better with Alexforbes

How the fund works

Every month, contributions are made to your fund.

After the costs of running the fund, as well as any insurance benefits are subtracted from your contributions, the balance is invested towards your retirement.

Your retirement savings are made up of:

- previous retirement savings transferred from another fund
- your contributions
- any employer contributions
- investment performance



Monthly contributions to your fund

minus costs



plus or minus



Investment returns



Making a monthly contribution to retirement may feel like you're losing a chunk of your salary, but think of it as your future salary replacement - the one you can earn without doing any extra work!

How we grow your money

A board of trustees chooses strategies to invest your money for retirement.

They are trusted professionals who are chosen to manage and govern the fund. They use the services of professional asset consultants to develop investment strategies. They also ensure these strategies comply with the law of retirement investing, which is in place to protect your investment.

Unless you have chosen your own investment strategy, your money is invested in the investment strategy your employer chose. This may be one of the **lifestage strategies**.

Saving is important, but is it enough?

When you save, you put money away in a safe place so that you can use that same amount in the future – it's a good way to manage your money to pay for things while you're working, but it doesn't grow the way you need it to for retirement.

Saving

VS

Investing

When you invest, you put your money in expert hands so that they can grow it through things like shares, funds, cash and property – giving you the best chance of retiring with enough money, without having to work any harder to increase your wealth.



You can't start saving for your future too early, so why risk being too late?



Relationships and gardens need nurturing and time to blossom ... and so do your retirement savings.

Keep your retirement savings invested, and add to them when you can, so that they can keep on growing over many years.





Choosing a higher contribution rate

Increasing your contribution rate won't affect your pay, after tax, as much as you think.



Contribute as much as you can afford towards your retirement.

Contributions you make towards a retirement fund are tax deductible:

Up to
27.5%

of your taxable earnings **or**
R350 000 every year

Consider increasing your retirement contribution amount at increase time, so that you feel the impact less.



About the lifestage strategy

The average person works for
40 years

That's why it's a good idea to start investing as early as possible.



Sometimes you will see the value of your money go up in the fund and sometimes you will see it go down.

The lifestage strategy is a phased approach

Your money is invested in a growth portfolio until five years before retirement. At this stage a portion of your money is automatically switched every three months from the growth portfolio to an income target portfolio. By the time you are two years before retirement age, all your money will have moved to an income target portfolio.

This way of growing your money aims to give you investment returns of around inflation plus 4.5% or more each year if you stay invested for more than seven years. You will see it going up and down over short periods – that's why keeping your money invested for as long as you can is the most important thing you can do.

You decide how much money you save in the fund. How well your investments perform depends on how well the economy is doing.



When making important decisions, consult your HR department or a financial adviser

Your decision is your responsibility, but you are not alone in making it.

HOW?



Call our call centre on 0860 100 333
or email us at admin@alexforbes.com
alexforbes.com

Nomination of beneficiary form

Who needs financial support when I die?

Fill in
your
form

alexforbes
insight • advice • impact

ALEXANDER FORBES FINANCIAL SERVICES (PTY) LTD
Registration number: 12001010107 / FAS licence number: 1177
Operations and Administration Division
Telephone: 0860 100 333 | Email: corporate@alexforbes.com

Nomination of beneficiary form
Who needs financial support when I die?

Why do I need to complete this form?
If you die while you work for your employer, the people you choose to support financially in this form will get a share of your retirement savings from the retirement fund.
To ensure that your loved ones are taken care of when you're not there to look after them any more, we need information about you and them in this form.

Before you fill in the rest of the form
Who is a beneficiary?
It could be your mother, your spouse, your children, or anyone else in your life who depend on you financially, even a charity. These people are called your beneficiaries.
How will my retirement savings be shared out when I die?
The law says the trustees who run the retirement fund have to decide how your retirement savings will be shared out among your beneficiaries. They have to take all your family members and dependants and decide who to share your retirement savings with and how much to give each person.
Will the trustees carry out my wishes in this form?
By law this form is an expression of your wishes to guide the trustees. However, it's not a legally binding will. The trustees will consider this form, and the management committee of the fund can help them with this information, but the trustees have the final say. You may include any additional information in the **Notes** box on page 2 that you believe may be useful to the board of trustees in making a fair decision.
What if I don't want a family member to receive a share of my retirement savings?
Allocate 0% and explain why in the **Notes** box.

Who would like to receive a share of your retirement savings as financial support when you are no longer here?

It could be your children, your spouse, your mother, or anyone else in your life who would benefit from your wise financial choices in life. These people are called your 'beneficiaries'.

If you die while you work for your employer, the trustees will use your nomination of beneficiary form as a guide on who to share your retirement savings and life cover (if applicable) with.

Retirement savings



Do you have any retirement savings from your previous employer's provident or pension fund?

Check if you have any retirement savings with your previous employer or other funds and consider moving them to one place. Your money will grow alongside the contributions you will be making in the future.

If you want to do this, get a withdrawal claim form from your previous employer's HR department, fill that in, and send it back to them. We'll take care of the rest.

You can move your retirement savings from your previous employer to the Alexander Forbes Retirement Fund and have your investments all in one place.



You also have the option to move your previous retirement savings to the Alexander Forbes Retirement Income Solution preservation or retirement annuity funds. You can do this if you'd like to keep your previous retirement savings invested but don't want to move them to your current employer's retirement fund.

Good to know



While you may be tempted to dip into your retirement savings when leaving your employer, your future self will thank you for keeping your savings invested and growing.

**Stay
invested**

You don't want to start all over again and lose ALL progress.

The experts are looking after it.



Next?

**You live your life
while we do the
hard work.**

Once you've consulted with your employer's HR department and have decided how much to contribute to this retirement fund every month, they hand it over to us. You may be able to adjust your contributions, but that's voluntary.

You can check in on your savings and the fund's performance, but we won't need to ask you for anything else.

Protecting personal information

The fund understands the importance of keeping your personal information safe. We will only process information that's required to fulfil our specific purpose as your retirement fund provider. Our privacy statement sets out how the Alexander Forbes Retirement Fund (Pension Section and Provident Section) uses and protects your personal information to comply with the requirements of the Protection of Personal Information Act 4 of 2013 or POPIA.

You can find the **privacy statement** on our **website** under the fund governance section. You may request that the fund delete your personal information. To do this, you must complete the form which is included in the privacy statement. Send your request to our information officer, Nathalie Burrows at: **affundio@alexforbes.com**.

Our digital tools for you

1 Check on your savings and the fund's performance

AF Online

Stay on track to reach your retirement goals with AF Online. As an AFRF member, you can check your retirement and investment savings balances anywhere, any time.

You have access to tools that will help you with:



Budgeting

Pinpoint where your money goes every month.



Saving

Plan how much you need to save.



Debt

Understand the smartest way to pay off your debt.



Retirement

Check if you're on track and identify any shortfalls.

[Log in or register on AF Online](#)



To access AF online, visit www.alexforbes.com, select 'Login' and follow the menu prompts. Once you've registered, you'll receive confirmation that your registration is complete. It will take a maximum of three working days to link your Alexforbes products to your online profile.



Check your retirement savings balance 24/7
No wifi or data needed.



AF USSD

Simply dial

***120*MYAF# or *120*6923#**

and follow the menu prompts to register.

[Click here for more info.](#)

2 Make informed financial decisions

My Money Matters toolkit

You get free access to professional financial consultants through the My Money Matters toolkit.

Making decisions that affect your future self is easier if you know what matters most to you and what your goals are.

My Money Matters toolkit is there to help you manage your finances and guide you through starting a new job, resigning or retiring.

Access My Money Matters toolkit



0860 000 381



mymoneymatters@alexforbes.com



Visit the site: <https://mymoneymatters.alexforbes.com/>



3 Online learning

Empower

Empower is an online experience connecting you to a community of content, people and resources that matter. Join us, and build the knowledge, skills and habits to make the most of your financial decisions. Receive content applicable to your needs when you complete the financial courage questionnaire with Nova, our chatbot.



Learning

Learning is done best through a combination of structure and unstructured content, with people and self-direction and with a variety of content. Empower offers a combination of all of this through our learning platform. It can be accessed via mobile or desktop and is free.



Finances

Getting personal finances right is about much more than just having a good financial literacy level. Pairing it with human skills like goal setting, difficult conversations and emotional intelligence will take members from knowing to actually doing, better. This is financial courage.



Wellbeing

Higher levels of financial courage help individuals to make the most of their financial decisions. Employees who have confidence will take helpful steps to improve their situations and this can lead to better outcomes for them, and for employers.



[Click here to sign up](#)

Alexforbes Rewards

gives you valuable discounts on day-to-day goods

We have partnered with Randgo, a digital shopping mall, to offer members valuable savings and discounts on everyday products and services. The benefit partners and discounts are updated monthly for a truly dynamic and exciting online shopping experience. One platform, leading brand names, multiple benefits. It makes perfect sense!



Here's what you get:

Supermarket coupons



The supermarket coupon solution features discounts on these products from some of the leading supermarket chain stores.

Shoprite, Checkers, Checkers Hyper and Pick n Pay

Wellness coupons



The wellness coupons offer the perfect balance of products and services to create a truly customised wellbeing solution.

Travel deals



For superior rates on all your holiday travel requirements.

Airtime deals



Stay connected with convenient access to airtime at discounted rates.



Who is it for?

- > Alexforbes Rewards is for South African members only and we need to have your ID or passport number.
- > Accessing your benefits: the Digital Mall is directly available on the **website**. You can access the discount partners on USSD *120*9006# through a call me back option. Supermarket, wellness, airtime and travel deals are available on both the Digital Mall and USSD. Just remember that there's a much wider range of benefits available on the online platform!
- > You stand a chance of winning prizes for downloading vouchers!



Contact details

If you have any questions about your fund benefits, please contact your human resources department.

Call our call centre 0860 100 333
Email us at
admin@alexforbes.com



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