



Dear Member

The **Cape Joint Pension Fund member newsflash** is just one more way in which we, the fund, are continuously trying to reach you, our members.

Welcome to our very first edition in which we aim to help you understand more about the upcoming **T-day**.

Understanding T-day

There has been a lot of press coverage on Retirement Reform which has caused unnecessary panic and confusion amongst members.

There is no need to panic!

Very simply, the aim of Retirement Reform is to make the retirement industry work better for members by:

- Improving governance;
- Reducing costs, and
- Making it easier for YOU, the member to save more.

There are two changes that have been legislated and will come into effect on T-Day, 01 March 2016:

- **The first change affects the tax on the money you contribute towards your retirement savings.**
- **The second change affects the options available to you at retirement.**

To read more about these changes and the impact it will have on you, please [click here](#).

It is important to remember that at this stage nothing else has been passed into law.....If you resign from your employer, your options will stay exactly the same and you will still be able to access all your retirement savings in cash.

Old Mutual, the Fund's communication consultants, have issued a short user-friendly video to assist members to understand the impact of T-Day.

When watching the video, please pay particular attention to the provident fund narration. Whilst the Fund is a registered pension fund, it pays benefits as if it were a provident fund purely as a result of its paragraph (a) status. **The provident fund explanation is therefore applicable to members of the Cape Joint Pension Fund.**

[Click here](#) to access this video now.

While the aim with Retirement Reform is to encourage South Africans to save more, ultimately the responsibility lies with YOU.....only YOU have the power to choose a comfortable retirement.

Ilse Hartief
Principal Officer

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