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Dear HR Partner,

### Less cost, more savings!

The LA Retirement Fund has been working tirelessly behind the scenes to decrease every possible cost for our members. As a result, we are proud to announce that **we have managed to negotiate an 8% decrease in the cost of members' funeral benefits with effect from 01 July 2017.**

### What does this mean for our members?

Less cost, means more savings. The money saved as a result of the decreased funeral benefit costs will result in a bigger allocation towards members' retirement savings.

The new monthly premiums are detailed in the table below:

	<b>Option 1</b>	<b>Option 2</b>	<b>Option 3</b>
Member	R30 000	R40 000	R55 000
Spouse	R30 000	R40 000	R55 000
Children 14 and older	R30 000	R40 000	R55 000
Children from 6 to 13	R20 000	R20 000	R27 500
Children younger than 6	R10 000	R10 000	R10 000
Stillborn children	R5 000	R5 000	R10 000
<b>Old monthly premium</b>	<b>R56.10</b>	<b>R74.80</b>	<b>R102.85</b>
<b>New monthly premium</b>	<b>R51.60</b>	<b>R68.80</b>	<b>R94.60</b>

The rand value members will be saving on their funeral costs may not seem significant to them today, but the power of time and compound interest will tell a different tale.

Lets assume that **R5** extra can now be allocated towards a member's monthly retirement savings. This monthly contribution of **R5** over **20 years**, together with the power of compound interest will give the member an additional **R3333.43** towards their retirement savings (assuming inflation of 6% and an investment return of 9%).

This example clearly illustrates that every single saving, no matter how small, can indeed make a difference.

We remain focused on keeping costs low and members retirement savings high!

### Annual Report summary

The 33rd Annual General Meeting provided everyone with some good insights into what the Fund has been doing over the past year, as well as our vision for the year ahead. Thank you to everyone who was able to attend, we value your commitment.

You would have received a copy of our full annual report in our last communication. Attached is a simple, easy to read summarised version of the highlights for your ease of understanding.

[Click here](#) for English or [here](#) for Afrikaans.

**BOARD OF TRUSTEES:** Mr I du Toit (Chairperson), Mrs M van Zyl (Deputy Chairperson), Mr HF Botha, Mr DL Carstens, Mr PW Esterhuizen, Mr WR Meiring, Mr JAH van den Berg, Mr JDB van der Merwe, Mr S Philander ,Principal Officer: Mrs IT Hartlief

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