



## Letter from the Principal Officer

### Dear members

As we approach the end of the year it may be a good time to start considering your 2019 resolutions!

In this edition, we get you thinking about how you would like to live in retirement, we remind you how important it is to nominate beneficiaries and to keep that information up to date and we give you some tips on how to avoid “Januworry”.

As another year draws to a close it is a fitting time to say thank you for your contribution in making this year

a success. We wish you and your family a warm and happy holiday season.

Happy reading!

**Ilse Hartlief**  
**Principal Officer**



## THE GOLDEN RULES WHEN SAVING FOR RETIREMENT!

**Are your current retirement savings (your member share) sufficient to help you retire in comfort?**

Chances are that, like most people, you probably do not know the answer to this question. We focus a lot on saving for retirement and rightly so, but as Tony Robins said, **Setting goals is the first step in turning the invisible into the visible.**



Determining your retirement goal starts with these simple questions:

**“What does a comfortable retirement look like for you?”**

A “comfortable retirement” for most people is one in which you are able to maintain your standard of living in retirement and not have to rely on your children later in life.

In other words, a “comfortable retirement” means receiving a level of income that meets your expenses each month, and increases in line with the cost of living for the rest of your life.

**How can you find out if you are on track for a comfortable retirement?**

It is Member Benefit Statement season and you should have recently received your 2018 Annual Member Benefit Statement (MBS) from the LA Retirement Fund.

Your MBS provides you with details of your current retirement savings, a summary of your fund benefits and an indication of how on track you are to a comfortable retirement.

It may not be your first choice of reading material, but it is vital to your retirement plan, so instead of just skimming through your MBS...print it out and use it to have a meaningful discussion with your financial adviser.

**Assuming you are not on track to achieve your income goal, you can remedy this in the following ways:**

- **Avoid retiring early – save as much as you can for as long as you can.**
- **Make additional voluntary contributions to the fund – contact your HR department for assistance.**
- **Do not take your member share in cash when you change jobs – become a paid-up member by keeping your member share invested in the Fund (i.e. in-fund preservation) to allow it to grow or transfer it to a retail preservation fund or another approved fund.**
- **Ensure that you have chosen an investment portfolio (i.e. the life stage strategy or an underlying portfolio) that best suits your needs.**
- **Do not chop and change your investments – remember retirement savings is a long term goal.**

**BE PREPARED FOR THE SAKE OF YOUR LOVED ONES**

Though we may try to avoid them, death and taxes are unfortunately two unavoidable realities in life. Nothing can prepare us for the loss of a loved one. It is therefore vital that each of us does our part to ensure that our loved ones do not have to suffer any more than is necessary in the event of our death.

Though the emotional turmoil of a loss cannot be avoided, we can lighten the burden by ensuring that our affairs are in order so that our loved ones do not have any additional administrative or financial stress to worry about.

Ensuring that you have a valid Will is a vital part of ensuring that your affairs are in order. It is however important to understand that your Retirement Fund death benefit is not paid out according



to your last Will and Testament. The Pension Funds Act lays down strict rules for Trustees to follow when it comes to the allocation of Fund death benefits. The payment of death benefits is governed by Section 37C of the Pension Funds Act. This means that the Trustees have a responsibility to make sure that every person who was dependant on you while you were alive gets some of your Fund death benefit payment when you pass away.

To act on this responsibility, the Trustees have to identify all of your dependants after you die. This includes your spouse/s, any children that rely on you financially, and anyone else who can prove that they depended on you for money. This process can be lengthy and it may take some time before payment can be made.

**Below are some guidelines that you can follow to help simplify and speed up the death claims process, in the event that you pass away whilst a member of the Fund:**

- Ensure that you complete a Beneficiary Nomination Form and that the information is always up to date and reflects ALL your dependants. You recently received your Annual Benefit Statement which would have included a Confidential Beneficiary Nomination Form
- Ensure that your loved ones have access to copies of your latest Member Benefit Statement and Beneficiary Nomination Form.
- Ensure that your beneficiaries have all the correct contact information of your Fund.

**Please note that your Beneficiary Nomination Form serves as a guide to the Trustees - they are legally bound to distribute the death benefit in terms of the Pension Funds Act.**

## MEET OUR MARKETING TEAM

As always, the LA Retirement Fund consciously strives to ensure that all our members are equipped to make the right decisions that will ensure that they are able to retire in comfort. You may have heard the buzz around town – we have appointed a brand new Marketing team.

**We are proud to introduce**



**Glenda Kunene**  
081 778 0923

*Meet  
the  
MARKETING  
Team*



**Rina Syer**  
082 890 9972

Our website is a great source of all the latest fund information, and our call centre consultants are available to assist you with any day-to-day queries. However, we recognise that there are certain circumstances that require personal engagement to ensure that our members fully understand the options available to them and the impact of any choices they make. You can therefore contact Rina or Glenda at any time on 021 943 5305 or on the cell phone numbers provided above.

### **Member education sessions**

We have had the amazing opportunity to have some face to face engagement with some of our members and we would love to keep doing so ...If you would like us to visit your offices and share more about the Fund's great benefits and equip you with more information to make the best possible choices, please speak to your HR consultant and share your desire for a face to face engagement with your Fund. Alternatively, send us an e-mail at [support@laretirementfund.co.za](mailto:support@laretirementfund.co.za) and we will pick up the conversation with your HR contact for you.

## “JANUWORRY”

The “Januworry” sting is felt almost every year following a season of festivities and lavish spending.

Here are some tips to avoid the January blues:



**It was George Patton who said that a good plan violently executed now is better than a perfect plan executed next week. Start planning today to ensure that you have an amazing holiday and a stress free January.**