

## WHAT ARE MY FUND OPTIONS ON RESIGNATION, RETRENCHMENT OR DISMISSAL FROM MY EMPLOYER?

With effect from 1 March 2019, you automatically become a paid-up member in the Fund on the termination of your employment. This means that your member share remains invested in your chosen investment portfolio and will therefore continue to be adjusted with investment returns. You remain a paid-up member in the Fund until you complete and submit a withdrawal claim form (to be obtained from the forms section of the Fund's website) instructing the Fund what you wish to do with your member share.

### You have one of the following 4 options:

#### 1. REMAIN A PAID-UP MEMBER IN THE FUND THEREBY ALLOWING YOUR FULL MEMBER SHARE VALUE TO CONTINUE TO BE ADJUSTED WITH INVESTMENT RETURNS.

(No further contributions are made to the Fund. You may withdraw your benefit as a lump sum at any point before your retirement. Your insured benefits i.e. life cover; disability cover; funeral cover and Voluntary Critical Illness benefit stop on your becoming a paid-up member).

#### 2. TRANSFER YOUR FULL MEMBER SHARE TO ANOTHER APPROVED FUND

(This can be a retail preservation fund, a retirement annuity fund or you may transfer your benefit to your new employer's fund.)



#### 3. TRANSFER A PORTION OF YOUR MEMBER SHARE TO ANOTHER APPROVED FUND WITH THE BALANCE PAID TO YOU IN CASH

(Same as option 3 except a taxable cash lump sum is also paid to you.)



#### 4. ELECT A CASH LUMP SUM (Any cash lump sum is subject to tax.)



### Outstanding housing loan surety or other legitimate deductions

Any legitimate deductions will be made from your benefit irrespective of your option chosen. This is particularly relevant if you have an outstanding pension backed housing loan balance at the time of your exit from employment.

### Retirement Benefits Counselling

You are given access to retirement benefits counselling prior to you making a decision on the payment of your Fund benefit and before your benefit is paid to you or is transferred to another approved fund (i.e. any of options 2, 3 or 4 above). Please contact the Fund Services Centre if you have not received a call from the Fund Counsellor shortly after you have submitted your completed withdrawal claim form.