SARPBAC RETIREMENT FUND (PENSION & PROVIDENT)
REVISION DATE: 1 MAY

EMPLOYEE CONTRIBUTIONS	7.50% (inclusive of all costs) (under Pension Fund)
EMPLOYER CONTRIBUTIONS	10.00% (inclusive of all costs) (under Provident Fund)
FUND'S NORMAL RETIREMENT DATE	Age 65
RETIREMENT BENEFIT	Equitable share
WITHDRAWAL BENEFIT	Equitable share
DEATH BENEFIT	Equitable share plus 3 x annual salary (expire at 65) Free cover limit R1 000 000
FUNERAL BENEFIT	Member/Spouse - R15 000 Children 14 –21 years - R15 000 Children 6 - 13 years - R 7 500 Children 1 - 5 years - R 3 750 Children 0 – 11 months - R 3 750
DISABILITY BENEFIT	75% of salary, 3 months waiting period, R150 000 maximum, escalation of lower of CPI & 10%, include employer waiver at 10%; Free cover limit R22 000 per month
❖ **INCOME DISABILITY**	
HOUSING LOANS	To be arranged
INVESTMENT PORTFOLIO	Momentum Multi-Manager Smooth Growth – 100%
BOARD OF TRUSTEES	Union elected Trustees: 3 Employer elected: 3 Independent Trustee: 1
SUMMARY OF COSTS @ 01/05/2015	Group Life Assurance: Momentum – 1.929% Disability Benefit: Momentum – 0.98% Funeral Benefit: Momentum – R19.00 per member per month Administration: Provident: R20.46 (incl.VAT) per member Pension: R20.46 (incl.VAT) per member Miscellaneous expenses: Provident: 0.25% of salary Pension: 0.25% of salary

SARPBAC

momentum
retirement administrators