



Your Fund, Your Savings, Your Future

NJMPF

MEMBER NEWSLETTER

Your quarterly news update - March

MESSAGE FROM THE CEO/PRINCIPAL OFFICER

Welcome to the first issue of the member newsletter for 2017. I hope this year brings more success for us all!!!

The NJMPF started the year receiving positive news with recognition by The European publication in their European Global Banking & Finance Awards in the following categories: -

- **Sam Camilleri - Financial CEO of the Year (SA - 2017)**
- **Best Performing Pension Fund of the Year (SA - 2017)**

The European Global Banking & Finance award programme recognises organisations and individuals who stand out from the crowd and are constantly moving their industries forward. Good governance, innovation, know-how and quality of service are all major considerations.



Mr Sam Camilleri - CEO/Principal Officer

NJMPF shining for AFRICA!!!

I will be attending the 70th Annual Conference of the Chartered Financial Analyst Institute (CFA) during May 2017 in Philadelphia, USA. The conference will be attended by over 1500 delegates representing hundreds of leading Global Pension Funds.

It gives me great pleasure to inform you that an invitation from the President of the CFA has been extended to me whilst attending the conference, to be part of a private discussion about recent topical matters and best practices in the investment and pension industries. CFA is represented in 150 countries, and to have been selected to be one of 30 to attend this private session is a great achievement and recognition for the NJMPF.

Annual Feedback Meeting (AFM)

The NJMPF held its first Annual Feedback Meeting on the 24th of February 2017 at City Hill Church in Hillcrest. We would like to extend our thanks to all Pensioners, Members and Councillors who attended the meeting. For more information on the presentations at the AFM, please visit our website on www.njmpf.co.za/afm2017.

SNEAK PREVIEW OF THE AFM IMAGES



A sequence of four glass jars illustrating the growth of an investment. The first jar is empty with a small seedling. The second jar contains a few coins and a slightly larger seedling. The third jar is filled with more coins, and the plant is growing taller. The fourth jar is completely full of coins, and the plant is the tallest and most developed, with a long green stem and two leaves.

A black smartphone is shown vertically, displaying the coat of arms of the Republic of South Africa on its screen. The coat of arms features a central shield with a green field containing a white cross and a red and white diagonal band. The shield is flanked by two golden lions. Above the shield is a crest depicting a bird (a secretary bird) with its wings spread. The entire emblem is surrounded by green foliage and yellow flowers. A banner at the bottom of the shield contains the motto in Afrikaans. The phone's status bar at the top shows the time as 8:47 AM and the battery level at 92%. The phone has a black bezel and a silver-colored back.

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FINANCIAL LITERACY



NJMPF FINANCIAL LITERACY PROGRAMME UPDATE

Since 2012, the NJMPF has pursued an agenda to educate members about financial literacy topics that are relevant to them. The aim is to promote and improve financial awareness to assist members when dealing with financial matters.

Research has proven that many South Africans are in debt and experience financial hardship. With this background, we have chosen to partner with the National Credit Regulator (NCR) on our current member presentation roadshows. They will assist the NJMPF in promoting education and communication in the areas of; debt control; understanding your credit status and combating excessive debt. This information will also be communicated to stakeholders through our other communication channels of **Human Resources and Payroll Officers workshops, NJMPF webpage (www.njmpf.co.za) and social media platforms (Twitter, Facebook and Mobile App).**

* Please be on the lookout for the NJMPF's and NCR financial literacy sessions.

NCR's 5 tips of surviving credit difficulty: -

1. Don't ignore your debt,
2. Prioritise and pay your debt,
3. Avoid borrowing to pay off debt,
4. Cut down on your expenses,
5. Start saving.



* For more information on NCR, please visit their website at www.ncr.org.za.

Members are encouraged and reminded to consult with a Certified Financial Planner (CFP) before implementing any financial decision.

FEBRUARY 2017 BUDGET SPEECH - TAX UPDATES

According to the 2017 Budget Tax Guide, the tax deduction for contributions to a retirement fund remains at 27.5% of the greater of your total remuneration or taxable income (capped at R350 000 per annum). The tax-free portion of a withdrawal benefit remains at R25 000. The tax rates on retirement and death benefits are more favourable than withdrawal benefits. Here are the lump sum tax tables for retirement funds from South African Revenue Services (SARS). For more information, please visit SARS website at www.sars.gov.za.

SARS TAX TABLES

2018 tax year (1 March 2017 – 28 February 2018)		2018 tax year (1 March 2017 – 28 February 2018)	
Retirement & Death Benefits or Severance Benefits		Withdrawal Benefit	
Taxable income (R)	Rate of tax	Taxable income (R)	Rate of tax
R 0 - R 500 000	0% of taxable income	R 0 - R 25 000	0% of taxable income
R 500 001 - R 700 000	18% of taxable income above R 500 000	R 25 001 - R 660 000	18% of taxable income above R 25 000
R 700 001 - R 1 050 000	R 36 000 + 27% of taxable income above R 700 000	R 660 001 - R 990 000	R 114 300 + 27% of taxable income above R 660 000
R 1 050 001 and above	R 130 500 + 36% of taxable income above R 1 050 000	R 990 001 and above	R 203 400 + 36% of taxable income above R 990 000