

Pensioner NEWSLETTER

Your news update - June 2024

MESSAGE FROM THE CEO/PRINCIPAL OFFICER

Greetings NJMPF Pensioners.

I want to take this opportunity to extend my warmest regards to all members and pensioners that attended the Annual Information Meeting held at the Durban ICC iNkosi Albert Luthuli ICC Complex, 45 Bram Fischer Rd, Durban, 4001 on Friday 12 April 2024 and those that joined us virtually.

The meeting was a huge success thanks to your valued contribution. For those members and pensioners that could not be part of the meeting on the day and those that wish to remind themselves of points that were discussed during the meeting,.

kindly click on the link <https://youtu.be/iu7rh-PegVI?si=IfqJJKwkOLdDTWtk> to watch the full recording of the meeting.



Mr Bongzi Mkhize

PENSION INCREASES AND TAX CERTIFICATES

We have fantastic news for our Superannuation and Retirement Fund pensioners. Based on the positive investment earnings in the Fund's investment performance in the previous financial year, the Board of Trustees have approved a 5.1% increase in your pension. This will be implemented with effect from 1 July 2024 with a pro-rata increase applying in respect of pensions that became payable during the year 1 April 2023 to 31 March 2024.. A once-off special bonus payment will be made to pensioners which will be equal to one month's pension and will be payable in November 2024.

Retirement Fund pensioners who retired after 1 July 2023 up to 30 June 2024 will be given a 4.8% additional increase as at 1 July 2024 in anticipation of the proposed merger with the Superannuation Fund.

Important Updates:

- Tax Certificates: Bulk tax certificates will be sent out in July 2024. Please ensure we have your updated contact information to ensure timely receipt of your certificate.
- Increase Letters: Expect to receive your increase letters before the end of July 2024, detailing your new pension amount.

Stay tuned for these updates and make sure your contact details are up to date to enjoy these benefits seamlessly.

PENSIONER PAYMENT DATES

The monthly pension will be paid directly into your bank account on the 28th of each month. If the 28th falls on a Sunday or a Public Holiday, the pension will be paid on the preceding working day.

Remember if your banking details have changed, please inform NJMPF before the 10th of the month, otherwise keep your old banking account open until the following month.

If you have any concerns, please contact our Client Services team on 031 279 5300 or info@njmpf.co.za.

KwaZulu-Natal Joint Municipal Pension/Provident Funds



KNOW YOUR FUND

AVOID SUSPENSION OF PENSIONS PAID TO CHILDREN

If you have children in receipt of a pension, please remember that benefits payable to minor children cease at the age of 18.

They continue to receive a pension from the Fund on condition that they are registered and studying full-time at an established educational institution. Once they turn 26 years old, their pension ceases permanently. When one child's pension ceases, our Pensions department recalculates the pension of the remaining children and distributes what was due to the child whose pension ceased equally to the remaining children who are still minors and major children who are still studying.

Proof that a student is registered full-time at a recognised established education institution must be submitted annually to the Fund to enable the pension benefit to continue being paid to children.

NOTIFY THE FUND WHEN A PENSIONER PASSES AWAY

To ensure that pensions are not paid to deceased pensioners, the Fund runs a verification process of all pensioner data against the Department of Home Affairs' deceased database to identify pensioners that may have passed away.

Although the Fund has this system in place, it is still important to let your family know that should you pass on, they need to inform the Fund and submit a death certificate so that the pension can be stopped. Any pensions paid after the date of death will have to be paid back to the Fund. In instances where a pensioner is survived by a spouse, the pension overpayment is deducted from the spouse's pension which then impacts the benefit that should have been paid to your wife or husband.

Pensioners are also reminded that they are no longer required to submit declaration forms if they are residing in South Africa.

CELEBRATING A LIFE WELL LIVED



NJMPF celebrates the life of Mr. Hoosen, one of our esteemed pensioner representative Trustees.

Mr. Hoosen will forever be remembered for his unwavering commitment to improving the lives of NJMPF members and pensioners.

His contributions to the board and his compassionate spirit have left a lasting impact.

Serving as a trustee from 1989 until his passing, Mr. Hoosen's legacy of dedication and service will always be cherished.

Inna lillahi wa inna ilayhi raji'un

KwaZulu-Natal Joint Municipal Pension/Provident Funds

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