

MEMBER NEWSLETTER

Your news update - January 2025

MESSAGE FROM THE CEO/PRINCIPAL OFFICER

Dear valued member

As the implementation of the two-pot system is in full force, I want to personally assure you that our systems and processes are fully prepared to manage your claims efficiently and securely. We understand the significance of this change and have taken every measure to ensure a seamless experience for you.

While the option of early access to your retirement savings is now available, we strongly encourage you to use this option only in case of genuine emergencies. Your retirement savings are designed to secure your future, and tapping into them prematurely can have long-term consequences.

We advise you to consult with a certified financial advisor before making any decisions. They can provide you with tailored strategies to help manage or eliminate debt, ensuring that you make informed choices that align with your long-term financial goals.

Thank you for your trust in us as we continue to support your journey toward a secure and prosperous retirement.



Mr Bongzi Mkhize

NJMPF's award-winning streak in 2024

We are thrilled to announce that NJMPF has received multiple prestigious awards in 2024, recognizing our dedication to excellence and service to our members.

Domestic recognition

Standard Bank KZN Top Business Awards: We have been honoured with a significant local accolade that highlights our commitment to our community.

International recognition

CFI.CO Awards: We have won two global awards for Champion of Financial Literacy and Best Pension Fund Leadership. These reflect our efforts in empowering our members with the knowledge and guidance needed for a secure financial future.

European Awards: NJMPF has been named Best Managed Retirement Fund and Pension Fund of the Year. These awards underscore our commitment to excellence in Fund management and member service.

International Business Awards: We are proud to have received three awards for Communicating a Better Retirement Future for over 30,000 KZN local government employees, Enhancing Financial Wellbeing and Retirement Preparedness, and Superior Financial Management.

These awards are not just a testament to NJMPF's leadership and innovation but a reflection of the value and security we provide to our members. We remain committed to upholding these standards and ensuring that our members continue to benefit from a well-managed, forward-thinking pension fund.

Thank you for being part of this journey with us! Your trust fuels our dedication to excellence.

KNOW YOUR FUND

INVITATION TO THE 2025 ANNUAL INFORMATION MEETING (AIM)

We are excited to invite you to NJMPF's hybrid Annual Information Meeting!

- Date: Friday, 7 March 2025
- Time: 9:00 AM – 1:00 PM
- Venue: Durban ICC (in-person) or virtual attendance

For virtual attendees, a link will be sent closer to the date. This meeting is a vital opportunity for you to learn about NJMPF's performance, updates on the two-pot system, and our plans for 2025. Don't miss it!

Your participation matters

Your input and engagement drive NJMPF's mission forward. Join us at the Annual Information Meeting and take advantage of our educational initiatives to make informed choices for your financial well-being.

We look forward to seeing you in March, whether in person or virtually!

EARLY ACCESS TO RETIREMENT SAVINGS

A cautionary reminder

While the new option to access your retirement savings early may seem appealing, it is important to remember that this means borrowing from your future self. Just because you can, does not mean you should. At NJMPF, we are committed to ensuring that our members make informed financial decisions that secure their long-term future.

We offer numerous initiatives designed to educate our members about the importance of retirement savings and what this investment means for your future:

- Road to retirement seminars
- New member inductions
- Member roadshows

These events are invaluable in equipping you with the knowledge and information needed to make better financial choices.

In addition, we regularly send out newsletters, fund insights, informative videos, and posters via email and SMS. We strongly encourage all members to keep their contact details up to date to stay informed and take full advantage of these resources.

Remember, your future self depends on the decisions you make today. Choose wisely. Members who were 55 years old on 1 March 2021 are not affected by the "two-pot" retirement system unless they opt in. It is critical to understand that once you opt in, you cannot revert to the old system.

Understanding the two-pot retirement system

The introduction of the two-pot system was driven by two main concerns:

Lack of savings before retirement: Many workers resign to access their pension savings, leaving them financially insecure at retirement. The retirement component ensures that you have sufficient savings for retirement by restricting access until then.

Lack of general savings: The savings component allows members to access part of their pension for emergencies without resigning, addressing the lack of general savings among South Africans.

Impact of early withdrawals

While early access to your savings offers flexibility, it comes with significant risks. Withdrawing funds early can severely impact your retirement income. You are borrowing from your future self, reducing the amount you will have when you retire. We encourage members to consider this carefully and seek financial advice before making any withdrawals.

KwaZulu-Natal Joint Municipal Pension/Provident Funds

TEL: 031 279 5300/0861 065 673 | EMAIL: info@njmpf.co.za | POSTAL ADDRESS: P.O. BOX 33, Westwood, 3633

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KNOW YOUR FUND

EARLY ACCESS TO RETIREMENT SAVINGS

Benefit statements

The new benefit statements, reflecting the two-pot system, will be sent to your HR officers. These statements will show all three components, including the vested and non-vested amounts for Provident Fund members. The below is the Provident Fund member statement which indicates how the new benefit statement shows the allocation split between vested, savings and retirement component.

VESTED COMPONENT				
	OPENING BALANCE	CURRENT YEAR	GROWTH	CLOSING BALANCE
Member Contribution	R1,514,765.67	R5,423.64	R53,877.85	R1,574,067.16
Employer Contribution	R2,135,819.93	R7,647.33	R75,968.16	R2,219,435.42
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RETIREMENT COMPONENT				
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Total		R34,855.92	R262.29	R35,118.21
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Savings (Withdrawal) balance	R46,591.20			This amount is available to be claimed during the current tax year, provided that no claim has been made in the same period.	

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IPHEPHANDABA LOKWAZISA AMALUNGA

Isibuyekezo sakho sezindaba Masingana 2025

UMYALEZO OVELA KUMPHATHI OMKHULU i-CEO/ PRINCIPAL OFFICER

Lungu Elibalulekile

Njengoba uhlelo Lwezimbiza Ezimbili selusebenza ngokugcwele njengamanje, ngifuna ukukuqinisekisa ukuthi sesikulungele ngokuphelele Ukwamukela kanye nokukhokha izicelo zenu zezimbiza ezimbili ngendlela ehlelekile futhi ephephile. Sikuphila kahle ukubaluleka kwaloluguguko futhi siye saqikelela ukuthi konke kuhamba kahle ngendlela engenagcobho.

Njengoba luvuliwe loluhlelo lokwenyula esiKhwameni Sempesheni, siyakukhuthaza ukuthi ulusebenzisele izidingo ezibalulekile neziphuthumayo kuphela. Isikhwama semali yomhlalaphansi senzelwe ingomuso lakho ngakho-ke ukusisebenzisa budedengu kungaba nemiphumela eyokulimaza isikhathi eside.

Siyakweluleka ukuba ubonane nomeluleki wezimali osemthethweni ngaphambi kokwenza izinqumo. Bazokucebisa ngamasu aphephile nafanele ukwehlisa izikweletu zakho, ukuze wenze izinqumo ongeke wazisola ngazo ngomuso futhi nezihambisana nezinhlelo zakho zezezimali. Siyabonga ngokusethemba njengoba siqhubeka nokuhamba nawe kulendlela ebheke kuMhlalaphansi ophephile nojabulisayo.



Mr Bongi Mkhize

I-NJMPF IHLABENE NGEZINDONDO NGO-2024

Ngenkulu injabulo sibika ukuthi i-NJMPF ihlabene ngenqwaba yezindondo engxenyeni yesibili yonyaka ngenxa yokusebenzela amalungu ethu ngokuzinikela.

Ukuhlabana kwakuleli lengabade

I-Standard Bank Top Business Awards: Sichonywe uphapha lwegwalagwala ngokusebenzela umphakathi wethu ngokuzikhandla.

Ukuhlonishwa Emhlabeni Wonke

CFI.CO Awards: Sihlabene ngezindondo ezimbili ezisezingeni lomhlaba, ngokuba ngoShampeni kwezokuFundisa ngokuPhathwa kweziMali, nesokuba ngoNgqaphambili ebuHolini bokuPhathwa kweSikhwama seMpesheni. Lokhu kuyinkomba esobala yokuthi siwahlomisa kangakanani amalungu ethu ngolwazi nezeluleko ngekusasa eliqhakazile kwezokuphathwa kwezimali.

European Awards

I-NJMPF iphinde yabaqwaqwada emakhanda ngokuba Abaphathi Bonyaka Abangcono kunabobonke ekuphatheni ngobuchule Isikhwama soMhlalaphansi neseMpesheni. Lemiklomelo ibonisa ngokusobala ukuthi sizimisele kangakanani ngokuphatha kahle izimali zamalungu ethu.

International Business Awards:

Siyaziqhenya ngokuklonyeliswa ngezindondo Ezintathu, eyokuXhumana Kahle Nabasebenzi abangaphezu kuka-30 000 koHulumeni Basekhaya KwaZulu-Natal, eyokuLekelela Abasebenzi Baqonde kabanzi Ngokuphatha Imali nokuziLungiselela uMhlalaphansi, nesokuba Abaphathi-Zimali Abahamba Phambili.

Ngalemiklomelo asiqhakambisi nje kuphela ukuthi i-NJMPF ihambaphambili ngobuholi, kodwa kubonisa iqhaza esilibambile ngokunakekela amalungu ethu mayelana nokuphepha kwezimali zawo. Siyohleze sizibophezele ngokuba seqophelweni eliphezulu lokuphathwa kwezimali zamalungu esiKhwama seMpesheni.

Siyabonga kakhulu ngokubambisana okuhle kuze kube manje! Ukusethemba kwakho kusinika ugqozi lokuzimisela ukwenza umsebenzi wethu ngenkuthalo.

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YAZI ISIKHWAMA SAKHO

ISIMEMO SOMHLANGANO WOLWAZI WAMINYAKA YONKE KA-2025 (I-AIM)

Sijabula kakhulu ukukumema eMhlanganweni Wonyaka Wolwazi Oxubile we-NJMPF!

Usuku: NgoLwesihlanu, 7 Mashi 2025

Isikhathi: 09:00 – 01:00 emini.

Indawo: I-Durban ICC (kubantu abazofika mathupha) noma ngohlelo lwe intanethi.

Kulabo abazobe bethamele ngohlelo lwe intanethi, ilinki izothunyelwa uma sekusondele usuku lomhlangano. Lomhlangano uyithuba elibalulekile lokuthi ufunde mayelana nokusebenza kwe-NJMPF, izibuyekezo zesistimu yamabhodwe amabili, nezinhlelo zethu zika-2025. Ungaphuthelwa!

Ukubakhona kwakho kubalulekile.

Ukufaka kwakho isandla kanye nokuzibandakanya kwakho kugqugquzela imgomo ye-NJMPF. Hlanganyela nathi kuMhlangano Wolwazi Waminyaka Yonke ukuze usebenzise izinhlelo zethu zemfundo ukuze wenze izinqumo ezinolwazi mayelana nempilo yakho yezezimali.

Sibheke ngabomvu ukukubona ngoMashi, noma ngohlelo lwe-intanethi!

UKWENYULA ESIKHWAMENI SOMHLALAPHANSI

Isexwayiso: Ngenkathi lubonakala sengathi luhle loluhlelo lokwenyula eSikhwameni Somhlalaphansi, nokho kubalulekile ukuba ukhumbule ukuthi uthatha emalini yakho yangomuso. Ukuba negunya lokuthatha imali, akusho ukuthi kumele wenze noma yikanjani. Lapha kwa-NJMPF sizibophezele ukuthi amalungu ethu athathe izinqumo eziphusile nezivikela ikusasa lawo

Sisebenzisa izindlela ezahlukahlukeni zokufundisa nokuqwashisa amalungu ethu ngokubaluleka kwesiKhwama Somhlalaphansi nokuthi kusho ukuthini ukutshala imali ukuze ikusebenzele kahle ngomuso.

- Sibamba izithangami zokuhlela kahle umhlalaphansi
- Izinhlelo zokungeniswa kwamalungu amasha
- Uchungechunge lwemihlangano namalungu

Lezi izindlela ezinqala zokuhlomisa amalungu ethu ngolwazi ukuze enze izinqumo eziphusile ngezimali zawo.

Ngaphezu kwalokho, sithumela Izincwadi Zezindaba ukuze uqonde kahle ngokwezimali, amavidiyo nezingqembe zokusabalalisa ulwazi, siphinde sisebenzise ama-imeyile nama-SMS. Sikhuthaza wonke amalungu ukuba aqiniseke ukuthi imininingwane yawo iqondile ngasosonke isikhathi ukuze bathole ulwazi ngendlela efanele.

Khumbula ukuthi ikusasa lakho lixhomeke ekutheni izinqumo ezinjani ozenza namuhla. Ngakho-ke khetha ngokucophelela nangokuhlakanipha. Amalungu ayeneminyaka engu-55 kuya phezulu ngo-2021 akathintekile ngaloluhlelo lweZimbiza Ezimbili ngaphandle uma ezikhethela ukungena. Kubalulekile ukuqonda ukuthi uma usukhethe ukungena awubuyeli emuva.

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YAZI ISIKHWAMA SAKHO

UKUQONDA KABANZI NGOHLELO LWEZIMBIZA EZIMBILI ZOMHLALAPHANSI

Ukwethulwa kwaloluhlelo Lwezimbiza Ezimbili lusukela kulezizizathu ezimbili

Ukungakwazi ukonga ngokwanele ngaphambi kokuthatha Umhlalaphansi: Abantu abanengi basula emsebenzini ukuze bathole lokho asebekongile esiKhwameni Sempesheni, lokhu kuvame ukubashiyaze uma kufika isikhathi sokuthatha uMhlalaphansi. Isikhwama Somhlalaphansi siqinisekisa ukuthi uba nemali eyanele yoMhlalaphansi futhi kawuvumelekile ukuthatha kuyo kuze kufike isikhathi esifanele.

Ukuhluleka Ukuzongela Imali: Uhlelo lokonga luvumela amalungu ukuba athole imali esiKhwameni seMpeshezi ukubhekana nezimo eziphuthumayo ngaphandle kokuba asule emsebenzini, lokho kuyisixazululo kubahlali base Ningizimu Afrika abahluleka ukuzongela imali.

Ubungozi Bokwenyula

Nakuba ukunyula esiKhwameni sokonga kwehlisa umthwalo emahlombe, kodwa kuza nobungozi. Ukwenyula esiKhwameni sokonga kungakafiki isikhathi kungaba nemiphumela emibi emalini yoMhlalaphansi. Uboleka emalini yakho yangomuso, futhi unciphisa imali obuzoyithola uma usuthatha uMhlalaphansi. Ngakho ke sikhuthaza amalungu ukuba aqaphele aphinde afune izeluleko ezingokwezimali ngaphambi kokuba enyule.

Isitatimende Senzuzo

Izitatimende ezintsha zenzuzo, ezibonisa ngohlelo lweZimbiza Ezimbili zithunyelwe kwaNdabazantu wakho. Kulezizitatimende uzobona izingxenywe ezintathu okubalwa Ingxenye Enikeziwe (Vested), neNngxenye Yomhlalaphansi (Non-Vested). Lapha ngezansi kunesitatimende selungu le-DC esibonisa ukuthi isitatimende esisha senzuzo sihlukaniswe kanjani ngokweNngxenye Enikeziwe, iNngxenye Yokonga kanye neNngxenye yoMhlalaphansi.

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