

Pensioner NEWSLETTER

Your news update - January 2025

MESSAGE FROM THE CEO/PRINCIPAL OFFICER

Dear valued pensioner,

Clarity on the two-pot system for pensioners.

I'm sure you've heard a lot in the media recently about the new two-pot system, and you may be wondering how this affects you as an NJMPF pensioner. I want to assure you that this new system has no impact on your current benefits or any future benefits you receive from the Fund. Your pension remains secure, and there are no changes to the payments you are entitled to.



Mr Bongi Mkhize

Please rest assured that you will continue to receive your pension as expected, and there will never be a time when we say, "there are no more funds" as a result of early access to retirement savings. Your financial security remains our top priority.

We understand that these changes may bring concerns, but we want to emphasise that your retirement is safe and unaffected. Should you have any further questions, our team is always available to assist.

NJMPF'S AWARD-WINNING STREAK IN 2024

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

Domestic recognition

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

International recognition

CFL.CO Awards: We've 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 receive 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.

KwaZulu-Natal Joint Municipal Pension/Provident Funds

CONTACT: TEL: 031 279 5300/0861 065 673 | **EMAIL:** info@njmpf.co.za | **POSTAL ADDRESS:** P.O. BOX 33, Westwood, 3633 | **STREET ADDRESS:** 5 Derby Place, Derby Downs Office Park, University Road, Westville, 3629 | **WEBSITE:** www.njmpf.co.za | **Facebook:** KwaZulu-Natal Joint Municipal Pension Fund | **Twitter:** @NJMPF



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, 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!

IMPORTANT ADMINISTRATIVE INFORMATION

Divorce after retirement: If you are a pensioner who has divorced after retirement, it is essential to inform the Fund and submit the necessary supporting documents, such as the decree of divorce, to ensure that payments are not made incorrectly to a former spouse.

Multiple spouses upon passing: In cases where a pensioner passes away and is survived by multiple spouses, each spouse must submit supporting documents (e.g., marriage certificate or affidavits). A legal opinion will be sought to determine whether the pension will be divided among the spouses, or which spouse is eligible to receive the monthly pension.

Defined Benefit pensioner passing away in less than 5 years: If a pensioner passes away within 5 years of retirement and is survived by dependents, the handling of the pension varies by the Fund (Retirement or Superannuation), the below explains these variants.

Retirement Fund: If there is a pension payable, no lump sum is paid out if less than 5 years have passed, but if no eligible children or spouse are present, a lump sum will be paid to the dependents.

Superannuation Fund: Whether a pension is payable or not, a lump sum will be paid to the dependents. Tax compliance for pensioners with multiple incomes: Receiving multiple sources of income can increase your tax bracket and the percentage of tax payable. The Fund will tax you based on the pension income unless you opt to have additional voluntary tax deducted.

Why consider an additional voluntary tax deduction?

Manage your tax liability: Having more than one source of income may affect your tax bracket and increase the percentage of tax you owe. By opting for an additional tax deduction from your pension, you can better manage your overall tax obligations and avoid potential underpayment during the annual tax filing season.

Simplify your tax planning: This voluntary deduction can make your tax planning more straightforward, as it helps ensure that sufficient tax is being deducted from your pension each month.

If you would like to take advantage of this option, please complete the enclosed Voluntary Tax Deduction Application Form. You can specify the additional percentage you would like to have deducted from your monthly pension.

We recommend that you consult with a certified financial advisor or tax professional before making this decision to ensure it aligns with your overall financial plan.

Lifelong pension for children living with disabilities: Children living with a disability are eligible to receive a lifelong pension. To apply, you must provide medical documentation confirming the permanent disability. Once received, this will be submitted to the Fund's Board of Trustees for approval.

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Iphephandaba labahola impesheni Izindaba zakamumva zekota yonyaka - Masingana 2025

UMYALEZO OVELA KUMPHATHI OMKHULU i-CEO/ PRINCIPAL OFFICER

Lungu Elibalulekileyo

Ngiyathemba ukuthi usuzwe okuningi emazikweni ezindaba ngohlelo olungundabamlonyeni lweZimbiza Ezimbili futhi uyazibuza ukuthi lokhu kukuthinta kanjani njengelungu lesikhwama sempesheni yakwa-NJMPF.

Ngifuna ukuniginisekisa ukuthi loluhlelo olusha alunamthelela omubi mayelana nalokho osukuzuzile noma osazokuzuzela kulesisikhwama. Impesheni yakho iphephile futhi azikho izinguquko ezimayelana nemali okumele ukhokhelwe yona.

Ngicela ukwenza isiqiniseko sokuthi usazoqhubeka uhole impesheni yakho njengokulindelekile futhi asikho isikhathi lapho uyoza ukuthi isikhwama sempesheni asisenamali, ngenxa yokwenyula esikhwameni sempesheni.

Ukuphepha kwemali yakho sikubeka Phambili.

Siyaqonda ukuthi lezinguquko zingadala ukukhathazeka kodwa sifuna ukugcizelela ukuthi imali yakho yomhlalaphansi iphephile futhi ayinakuphazanyiswa. Uma unemibuzo, ithimba labasebenzi bethu likulungele ukusiza.



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.

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

Ukuhlonishwa Emhlabeni Wonke

CFI.CO Awards: Sihlabene ngezindondo ezimbili ezisezingeni lomhlaba ngokuba ngoShampeni kwezokuFundisa ngokuPhathwa kweZimili, nesoku-ngoNgaphambili ebuHolini bokuPhathwa kweSikhwama seMpesheni. Lokhu kuyinkomba esobala yokuthi siwahlomisa kanjani 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 kanganani 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 esiKhawama seMpesheni.

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

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, izibuyeko 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 ukubona ngoMashi, noma ngohlelo lwe-intanethi!

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YAZI ISIKHWAMA SAKHO

ISEHLUKANISO EMUVA KOKUTHATHA UMHLALAPHANSI

Uma uhola impesheni bese kuba nesihlukaniso somshado emva kokuba uthathe uMhlalaphansi, kubalulekile ukwazisa abeSikhwama Sempesheni, uyolethe ubufakazi obuhambisana nalokho njenge-Ncwadi yesihlukaniso ukuze kugwemeke ukukhokhela umuntu esenahlukana naye.

Abashade Nabaningi

Uma kwenzeka eshona lowo obehola impesheni ashiye emhlabeni amakhosikazi kumele ngamunye wabo alethe ubufakazi obunjengencwadi yomshado, noma incwadi efungelwe. Ngokulandela iseluleko somthetho kuyonqunywa ukuthi ayokwabelwa kanjani amakhosikazi okanye noma yimuphi omunye ofanele ukuyihola nyangazonke lempesheni.

Ukushona kwalowo obehola impesheni ngohlelo lweNzuzo Echaziwe (Defined Benefit) ingakapheli iminyaka emihlanu.

Lapho kushona umnikazi wempesheni yeNzuzo Echaziwe ingakapheli iminyaka emihlanu futhi eshiye labo abathembele kuyena, kulesosimo kuyolandelwa imigomo yohlobo lwesiKhwama Sempesheni njengoba zichaziwe lapha ngezansi.

Isikhwama Somhlalaphansi: Uma lowo obehola impesheni engasekho, asikho isamba semali eyokhishwa masekudlule iminyaka emihlanu, kodwa uma ingakapheli iminyaka emihlanu, isamba siyokhokhelwa labo abathembele kuye.

Isikhwama Semali Eyisamba oyithola lapho uthatha uMhlalaphansi

Noma ngabe kukhona impesheni ozoyithola noma cha, isamba semali siyokhokhelwa labo abathembele kumufi.

Isimo Sokuthobela Intelu Kulabo Abahola Impesheni evela eziKhwameni Ezahlukene

Ukuthola imali evela emithonjeni eyahlukahlukeni kungakhuphula intelu oyikhokhayo. Isikhwama sempesheni siyokhokhisa intelu ngokomthombo ngokuncike emalini yempesheni isikhwama esikukhokhela yona, ngaphande uma

ukhethe ngokuzithandela olunye uhlobo oluseceleni lokubanjwa kwentela.

Kungani ungazikhetheli ngokuzithandela uhlelo lokuhlukanisa intelu ebanjwayo?

Lawula izikweletu zakho zentela: Ukuba nemithombo eminingi yentela kungakulimaza ngokwentela okulindeleke uyikhokhe. Ungakugwema lokho ngokukhetha olunye uhlobo olwengeziwe lokubanjwa kwentela kumpesheni yakho, lokhu-ke kungasiza ukuba ulawule kahle izindaba zokuphathwa kwentela yakho, ukuze ungabuyiselwa imali encane ngesikhathi sokubalwa kwentela okwenzeka minyaka yonke.

Indlela elula yokuhlela izindaba zakho zentela: Lolu uhlelo lokubanjwa kwentela olwenza ngokuzithandela, luqondile njengoba luqinisekisa ukuthi ubanjelwa intelu efanele kumpesheni yakho zinyangazonke. Uma ukhethe ukulusebenzisa, gcwalisa ifomu esinayo Yokubanjelwa Intelu Ngokuzithandela. Ungazibekela okuyingxenye yokuyikhulu (percentage) elithe xaxa okumele libanjwe kwimpesheni yakho nyangazonke.

Sigqugqazela ukuba uthintane nomeluleki osemthethweni wezimali noma ungoti wezentela ngaphambi kokuthi uthathe isinqumo ukuze uhlelo lokuphathwa kwezimali zakho luhambe kahle.

Uhlelo Lwempesheni Lwesikhathi Eside Lwabantwana Abaphila Nokukhubazeka: Abantwana abaphila nokukhubazeka kumele bathole impesheni yesikhathi eside. Ukuze ufake isicelo kumele uze nencwadi ebhalwe abezempilo eqinisekisa ukuthi uphila nokukhubazeka impilo yakhe yonke. Uma lamaforamu esemkelwe ayobe esedluliselwa eRhodini Yezethenjwa elawula Isikhwama ukuba iwagunyaze.

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