

Steady Horizons



Fund Newsletter

April 2026

Dear Member

We are pleased to present you with the latest edition of the University of South Africa Retirement Fund ("the Fund") newsletter.

During the month of April, we are reminded that this period holds special significance in South Africa as Freedom month: a time to reflect on the hard-won liberties that underpin our democratic society and the collective journey towards equality and justice for all. It is also an opportunity to recognise the contributions that generations of South Africans, including our valued pensioners, have made in shaping the country we live in today.

In this edition, we share a brief overview of the recent national budget, how to protect yourself against cybercrime, and helpful information on influenza myths and prevention. We also remind you to keep an eye out for your annual pension increase communication, which should have reached you this during the month of April.

As always, we remain committed to keeping you informed and supported.

As former President Nelson Mandela once said, "To deny people their human rights is to challenge their very humanity." This month, we celebrate the rights and dignity of all South Africans, and the important role each of you continues to play in our communities.

Warm Regards

Office of the Principal Officer



You have the power to make us better!

We can only improve with your help! Please take 5 minutes (no longer, we promise) to let us know how we can be the best Fund you've ever belonged to. And to sweeten the deal, there will be a lucky draw! You stand to win a Takealot voucher to the value of R500.

**START
SURVEY**



What communication can you expect from the Fund?

There are certain regular items that the Fund sends out during the course of a year. Be on the lookout for the following communication, sent either by post or electronically:



Monthly payslips from the Fund Administrator



Pension projection statement in May



Two newsletters a year



Trustee report in June



Pension increase letter in April



Tax certificate in June



Pension increases

You will have received a notice from Alexforbes, the Fund's administrators, regarding your pension increase, effective as of April 2026.

As a reminder:

Pensioners
50% of
inflation
category

2.5% INCREASE

Pensioners
100% of
inflation
category

4.0% INCREASE



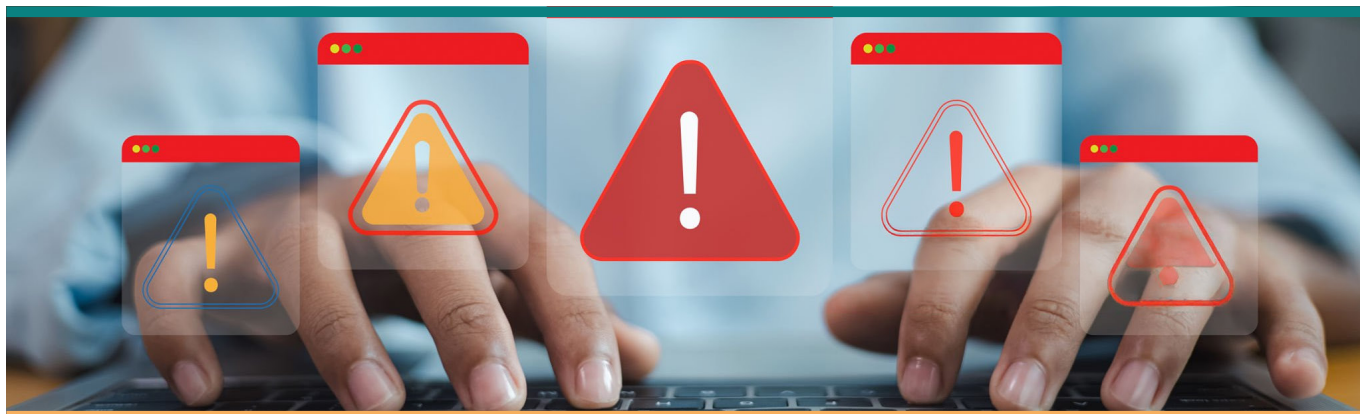
South Africa's 2026 Budget: More in your pocket, more to save

- In his 2026 Budget Speech, Finance Minister Enoch Godongwana outlined an economic plan that balances stabilising public finances with modest relief for households.
- After years of constrained budgets and rising costs, this year's plan aims to steady government debt and avoid broad tax increases: good news for retirees living on fixed incomes.

One of the most significant changes for retirees is the adjustment of tax rebates for inflation, reducing (or even eliminating) income tax on retirement income:

	2026	2025	2024	2023	2022
Primary	R17 820	R17 235	R17 235	R16 425	R15 714
Secondary (65 and older)	R9 765	R9 444	R9 444	R9 000	R8 613
Tertiary (75 and older)	R3 249	R3 145	R3 145	R2 997	R2 871

- Personal income tax brackets have been adjusted. This affects how your pension income is taxed: [click here](#) to view.
- The tax-free savings (TFSA) investment incentive has increased to R46 000 from R36 000.
- Medical tax credits have also been adjusted to keep up with inflation, which can help reduce your tax liability if you contribute to a medical scheme.



Cybercriminals are getting smarter - and they're targeting you

As cybercriminals become more sophisticated, one of the most dangerous threats we face is impersonation scams, where attackers pose as trusted individuals to trick you into sharing sensitive information or transferring funds. These scams are highly convincing and increasingly common, exploiting every click, login and online interaction. In today's hyper-connected world, staying alert isn't optional – it's essential.

If something feels off, it probably is. But what is an impersonation scam?

Impersonation scams occur when cybercriminals pose as someone you trust, such as someone from your bank or your Fund, to trick you into transferring money, sharing sensitive information or clicking malicious links. They often rely on authority and emotional manipulation to pressure you into acting quickly without verifying the request. They present themselves in the following forms:

- **Emails or WhatsApp messages from a spoofed** or similar-looking email address or WhatsApp profile. For example, attackers may manipulate the sender's email or display name, so it appears to come from someone you know or trust. This technique is known as spoofing. While the name may look familiar, the underlying email address is fake or slightly altered.
- **Urgent requests** for payments, gift cards, vouchers, login credentials, and confidential or sensitive data.
- **Messages that stress secrecy** or immediate action, discouraging you from checking the request with others.
- **External parties asking for your approval or assistance** to complete a task online, often redirecting you away from the bank's official systems or platforms.

How to protect yourself

- ✓ **Stop and think** – Be wary of unexpected requests, especially those that seem urgent or confidential.
- ✓ **Verify the source** – Always double-check with the person through an official channel (e.g. *call them directly*).
- ✓ **Be cautious** – Look out for letters that are swapped around, strange email addresses that do not come from the Fund or Alexforbes, and email addresses where the full address is not shown. (*Tip: Highlight the address to show the full path of the email address.*)
- ✓ **Check the email address** – Fraudsters often mimic legitimate emails by changing one or two characters.
- ✓ **Don't share sensitive information** – Never disclose login credentials, personal info or internal documents without proper verification.
- ✓ **Report suspicious activity** – If you receive a suspicious message that claims to be from the Fund or Alexforbes, report it immediately by emailing unisaret.admin@alexforbes.com

The consequences are real! These scams can result in financial loss, data breaches or reputational damage, but we can stop them by staying vigilant and following the right steps.



Fighting fake news about Flu this autumn

Flu season is already here, and it often sparks misinformation. Many people rely on home remedies or social media instead of science-based advice. Rather put your trust evidence-based medicine, get vaccinated, and don't fall for these common flu myths.

- ✗ **Myth:** The flu vaccine makes you sick
- ✓ **Truth:** The vaccine uses inactive virus particles, so it can't give you the flu. Some people may have mild side effects, but these are not the flu.

- ✗ **Myth:** Flu is just a bad cold
- ✓ **Truth:** Flu comes on suddenly and includes a high fever. It can be serious and even life-threatening, unlike a cold, which develops gradually and is milder.

- ✗ **Myth:** Antibiotics cure the flu
- ✓ **Truth:** Antibiotics kill bacteria, not viruses like the flu. They won't help unless you develop a secondary bacterial infection, such as bronchitis.

- ✗ **Myth:** Supplements boost immunity
- ✓ **Truth:** You can't "boost" your immune system with vitamins. Healthy habits support your natural immunity. Most people don't need supplements unless deficient.

- ✗ **Myth:** You only need a flu shot once
- ✓ **Truth:** The flu virus changes yearly, and immunity fades over time. That's why you need a new shot each year for the best protection. The shot is not a guarantee against all strains, but it's definitely your best bet.

- ✗ **Myth:** "Man flu" is just an excuse
- ✓ **Truth:** There might be some truth to it. Men may have a weaker immune response to the vaccine due to testosterone, possibly leading to worse symptoms.

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