Steady Horizons

UNISARF
University of South Africa Retirement Fund

Dear Member

We are delighted to share with you the latest edition of the University of South Africa Retirement Fund ("the Fund") newsletter. As April unfolds, 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.

In this edition, we provide an update on changes within the Fund, a summary of the recent national budget and share important updates from the Fund. You will also find information regarding the Two-Pot Retirement System, including an important reminder about the tax implications of withdrawals. In addition, we highlight the member website and the benefit counselling services available to support you in making informed retirement-planning decisions when leaving your employer through resignation, retrenchment, dismissal or retirement.

We encourage you to make use of the tools and resources available through the Fund to stay informed and engaged with your retirement savings journey. We also encourage you to attend any Fund engagements such as regional member roadshows and seminars that will take place during the year. Please look out for more information and invitations to be sent via email.

As Nelson Mandela reminded us, "For to be free is not merely to cast off one's chains, but to live in a way that respects and enhances the freedom of others." This month offers an opportunity to reflect on the freedoms we enjoy and the responsibility we share in building a secure future.

At the Fund, we believe that financial wellbeing is a cornerstone of true freedom. By equipping you with knowledge, tools, and support, we aim to empower you to make decisions that not only safeguard your retirement but also contribute to a society where freedom and dignity are sustained for generations to come.

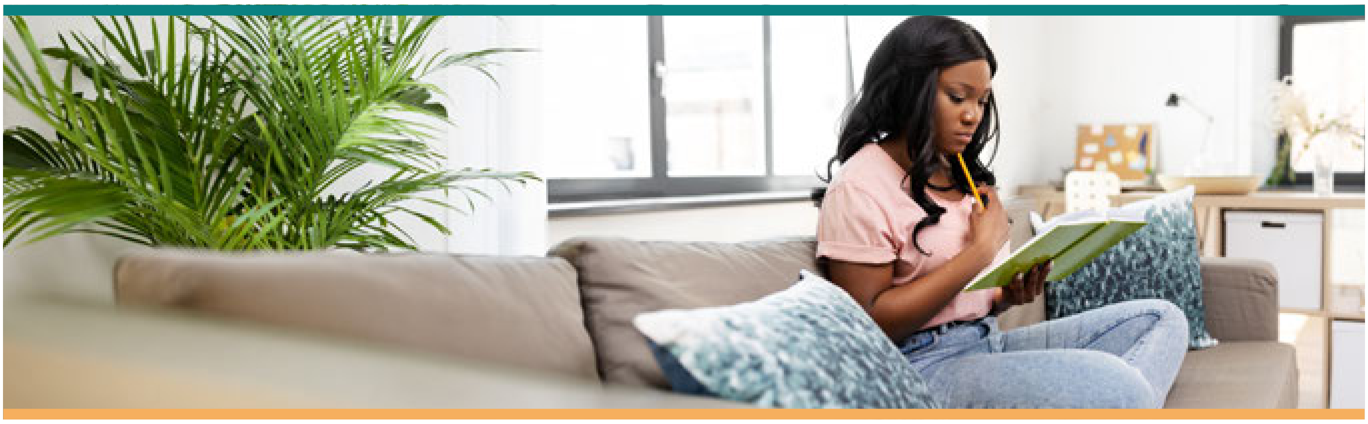
Warm regards
Office of the Principal Officer

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



When it comes to your wallet,
we have good news... and a warning!

Did you know?
57% of the Fund's members have not submitted any savings pot withdrawals at all. Consider the following if you are considering making a savings pot withdrawal this year.

Let's start off with some really good news! South Africa's 2026 Budget – what's in it for YOU?

- Income tax brackets have been adjusted so that your salary keeps up with inflation – **click here** to view the adjustments.
- Medical tax credits have also been increased with inflation – this means you will get more tax back on your medical bills and your medical aid contributions.
- You can contribute more to a tax-free savings account each tax-year: up to R46 000 per tax-year *(previously R36 000)*.
- You can deduct tax for retirement contributions of up to 27.5% or R430 000 each tax-year *(previously R350 000).*

And now, for the important annual warning... Of the R55.60 million withdrawal claims by our members in the in the 2025 tax year, R19.02 million went STRAIGHT TO SARS! That's more than a third (34.2%) of a savings withdrawal claim, gone forever.

REMEMBER! If you avoid withdrawing from your savings pot regularly during your working career, keeping both your retirement and savings pots intact up until retirement, you will have **A THIRD MORE** in retirement savings than someone who withdraws regularly. That is money that can be used to make your retirement truly enjoyable and stress free.

If the amount from your two-pot withdrawal pushes your taxable income into a higher tax bracket, you will pay tax at a higher rate on the amount of your withdrawal.

Look at Wendy's story:

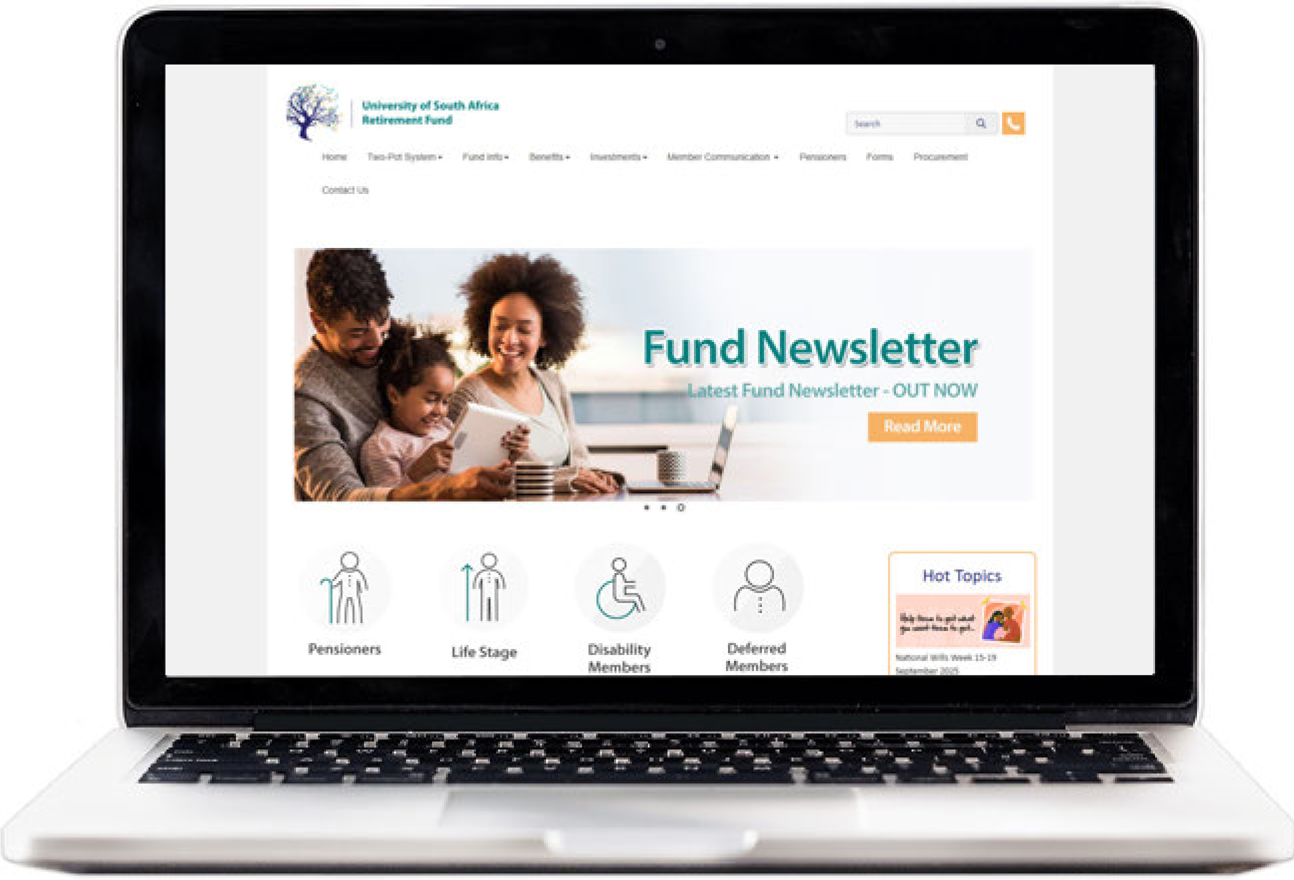
- Wendy earns **R25 000** a month *(i.e. R300 000 a year)*.
- Wendy's highest marginal tax bracket is **26%.**
- Wendy decides to withdraw **R100 000** from her savings pot.
- This will increase Wendy's taxable income for the year to **R400 000**.
- This also moves Wendy into a higher tax bracket.

Taxable income for the year	Tax payable for the year
Before savings pot claim: **R300 000**	**R58 392**
After savings pot claim: **R400 000**	**R85 237**

Wendy pays an extra **R26 845** additional tax – more than a quarter of her savings claim!

This same amount could be left to grow until retirement and be used in full to add to her pension income. As always, we urge you to please think carefully before requesting a withdrawal from your savings pot. Do you really need it, and is it really worth it?

Have you visited the dedicated Fund Website?



All information that is relevant to you can be found here! Benefit Information, Member Guides, Investment Information, Articles, Forms, and so much more

Fund Website

www.unisarf.co.za/unisarf

Click here

Empower yourself to be financially free

Make the most of free benefit counselling this Freedom month

As a member of the Fund, you have access to counsellors to help you make informed decisions about your financial future.

South African pension legislation requires retirement funds to provide retirement benefit counselling to members at important stages of their journey with the Fund. This counselling is designed to help you understand your benefits and the options available to you, so that you can make decisions that support your long-term financial security.

Retirement benefit counselling is available throughout your membership, and more specifically when you join the Fund, leave your employer, or approach retirement. During these stages, you may need to make important decisions – such as whether to withdraw or preserve your savings, transfer your benefits to another fund, or choose how to convert your savings into an income at retirement.

Retirement benefit counselling provides clear and simple information about:

- The options available to you
- The tax implications of your choices
- Fees and costs involved
- The long-term impact of your decisions on your retirement income

Importantly, retirement benefit counselling is free and educational. It does not provide personalised financial advice or recommend specific products, but it equips you with the knowledge you need to make informed decisions about your retirement journey.

Your retirement savings is one of your most valuable financial assets. Taking the time to understand your options can make a significant difference to your financial future.

If you are facing a decision about your retirement savings, please make use of the free retirement benefit counselling available to you. This service is designed to provide clear, educational guidance- helping you navigate your choices with confidence and ensuring that your decisions align to your long term goals. As we reflect on Freedom month, let's remember that true freedom includes the ability to plan for a secure future. The Fund remains committed to walking the journey with you, empowering you with knowledge and support every step of the way.

Services Offered
by INfund Solutions

Read

Fund Contact Information

Administrator's Helpdesk: unisaret.admin@alexforbes.com
AF Connect Online Access Help: WhatsApp Help to 060 043 9601
Principal Officer: Lavinia Khangala tkhangl@unisa.ac.za
Deputy Principal Officer: Cedrick Pila tpilamc@unisa.ac.za
Principal Officer Assistant: Lutho Dondashe tdondals@unisa.ac.za
Retirement Benefit Counsellor: Keabetswe Riet kea@infund.co.za

Fund Consultants

Zama Nkwanyana Zama@simekaconsult.co.za
Hlobisile Thango Hlobisile@simekaconsult.co.za
Michael Eybers Michael@simekaconsult.co.za

UNISARF

University of South Africa
Retirement Fund

The registered address of the Fund is the 7th floor, O.R. Tambo Building, Preller Street, Muckleneuk, Pretoria.