

ARE YOU HAPPY WITH YOUR CONTRIBUTIONS PAID INTO YOUR FUND?



You have the chance to change the level of your monthly contributions paid into the KZN Municipal Pension Fund with effect during every month.

Your choice of contribution levels are: -

- ⇒ 5% of your monthly pensionable salary;
- ⇒ 7.5% of your monthly pensionable salary;
- ⇒ 9% of your monthly pensionable salary;
- ⇒ 12% of your monthly pensionable salary;
- ⇒ 15% of your monthly pensionable salary or;
- ⇒ 18% of your monthly pensionable salary

If you are happy with your existing contribution rate, you are not required to notify anyone.

Information

The more you contribute the greater your benefit. This is because your benefit is directly linked to the amount of money you and the Council contribute to the Fund. **Note the Council contribution rate is 18% of pensionable salary.**

With effect from 1 March 2016, 27.5% of taxable income is deductible for tax purposes (this includes the Council and Member contributions) up to a maximum of R350 000. This is in terms of the Income Tax Act. Should you elect to contribute at 12% of your pensionable salary or at a higher contribution rate, your **contributions at or above 9.5% may not be tax deductible**. However, these contributions in excess of 9.5% will not be taxed again when you leave the Fund.

If you want to change your contribution rate, then please **sign** this form and return to your HR department / Payroll.

Please forward to HR / Payroll one month prior to the effective date of change to allow your HR Department to process the change.

Together we grow your wealth

FSB Reg No 121813698311

Chairperson: S Dlamini, Principal Executive Officer: T Mketelwa

Employer Trustees: Cllrs: T Nyawose, PC Ndlovu, B Fortein

Member Trustees: P Babu-Dayal, S Dlamini, TN Naidoo, K Gama, X Gabela, NC Ndlovu

ARE YOU HAPPY WITH YOUR CONTRIBUTIONS PAID INTO YOUR FUND?



Name : _____
Service No. : _____
Department : _____
Department code : _____
Contact No. : _____

CHANGE IN CONTRIBUTION RATE

Option Form

I would like to contribute into the KZN Municipal Pension Fund at the following rate with effect from ____/____/____ **(insert date)**:

5% of my pensionable salary	☐
7.5% of my pensionable salary	☐
9% of my pensionable salary	☐
12% of my pensionable salary	☐
15% of my pensionable salary	☐
18% of my pensionable salary	☐

Please tick (✓) only one box.

Please ensure that your option form is returned at least one months prior to the effective date to your HR / Payroll.

SIGNATURE

DATE

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WANELISEKILE YINI NGEMALI OYIBEKA ESIKHWAMENI SAKHO SEMPESHENI?



Unethuba lokushintsha inani lemali oyifaka nyanga zonke esikhwameni sempesheni se KZN Municipal Pension Fund kusukela mhlaka 1 July 2016.

Ungakhetha ukufaka elilodwa lalamanani alandelayo :-

- ⇒ 5% womholo wakho wenyanga okuzo banjwa kuwo imali yempesheni;
- ⇒ 7.5% womholo wakho wenyanga okuzo banjwa kuwo imali yempesheni;
- ⇒ 9% womholo wakho wenyanga okuzo banjwa kuwo imali yempesheni;
- ⇒ 12% womholo wakho wenyanga okuzo banjwa kuwo imali yempesheni;
- ⇒ 15% womholo wakho wenyanga okuzo banjwa kuwo imali yempesheni noma;
- ⇒ 18% womholo wakho wenyanga okuzo banjwa kuwo imali yempesheni.

Noma yiluphi ushintsho ozolwenza luzosebenza unyaka wonke kuze kube ngumhlaka 30 June 2017.

Uma wenelisekile ngenani elibanjelwa impesheni yakho, akudingeki uthumele lelifomu lokushintsha kumuntu.

Ulwazi

Ukubeka imali enkulu kunomvuzo omkhulu. Lokhu kungenxa yokuthi umvuzo wakho uncike kwinani lemali ekhishwe nguwe ninomqashi empeshenini. **Nakisisa ukuthi umqashi ukubekela amaphesenti ayishumi nesishiyagalombili (18%) weholo lakho okubanjwa kulo impesheni.**

Kusukela mhlaka 1 March 2016, amaphesenti angu 27.5 enani elikhokhelwa intela ayaphulwa kwintela ekhokhwa ngezinkokhelo ozenza esikhwameni (lokhu kubala izinkokhelo ezivela kwilunga kanye nakumqashi) kuya enanini lokugcina elingu R350 000 ngonyaka. Lokhu kuhambelana nomthetho sisekelo wentela. Uma ufisa ukubeka amaphesenti angu 12 eholo lakho okubanjwa kulo impesheni nangaphezulu, **izinkokhelo zakho ezingu 12% noma ngaphezulu ngeke zaphulelwe kwintela.** Kodwa, lezo zinkokhelo zakho ezingaphezulu kuka 12% ngeke usazikhokhela ntela uma sewushiya esikhwameni.

Uma ufuna ukushintsha inani lenkokhelo yakho yempesheni sicela usayine lelifomu bese ulibuyisela kwandabazabantu wakho noma kwihlelo lokuholela (HR department / Payroll).

Sicela udlulisele lelifomu kwandabazabantu wakho noma kwihlelo lokuholela (HR department / Payroll) kusasele inyanga ngaphambi kosuku ofisa izinguquko zenzeke ngalo ukuze sidedele kwandabazabantu wakho ukwenza izinguquko.

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WANELISEKILE YINI NGEMALI OYIBEKA ESIKWAMENI SAKHO SEMPESHENI?

KZN

MUNICIPAL PENSION FUND

Igama : _____

Inombolo yakho Yomsebenzi : _____
(Service Number)

Idiphathimende : _____

I Code yediphathimende : _____

Inombolo yakho yocingo : _____

UKUSHINTSHA INANI LEMALI EFAKWA NGUWE ESIKWAMENI

Ifomu Lokukhetha

Ngithanda ukufaka esikhwameni se-KZN Municipal Pension Fund
kusukela ngomhlaka 1 July 2016 lelinani lemali.

5% womholo wami okubanjwa kuwo imali yempesheni

7.5% womholo wami okubanjwa kuwo imali yempesheni

9% womholo wami okubanjwa kuwo imali yempesheni

12 % womholo wami okubanjwa kuwo imali yempesheni

15% womholo wami okubanjwa kuwo imali yempesheni

18% womholo wami okubanjwa kuwo imali yempesheni

Sicela uqiniseke ukuthi ifomu lakho liphindiselwa ehhovisini lakho lezokuholela
lakwandabazabantu okungenani kusasele inyanga kufike usuku ofisa kushintshwe
ngalo.

SAYINA

USUKU

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