

Frequently asked questions on the two-pot system

1 What is the date of implementation?

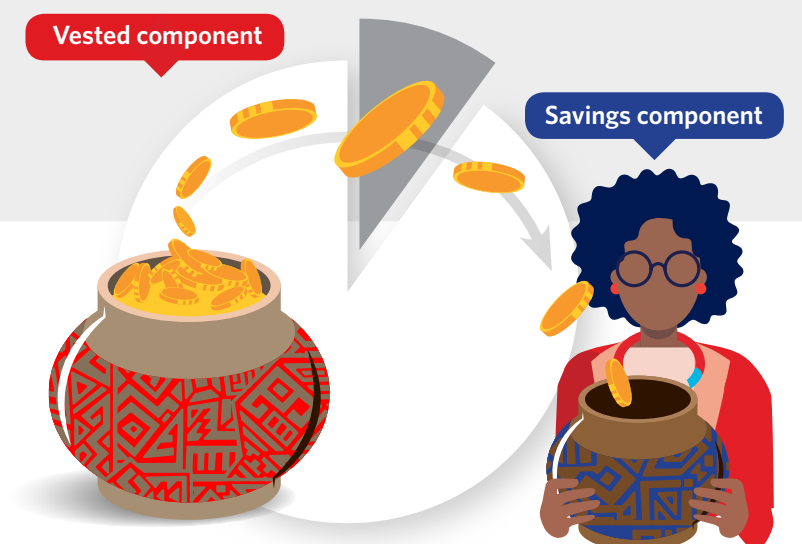
1 September 2024.



2 What will happen on 31 August 2024?

Your Fund will do a **once-off compulsory transfer of 10%** of your retirement savings on **31 August 2024** or **R30 000**, whichever is the lowest, to your savings component. The rest of the money will remain in your vested component.

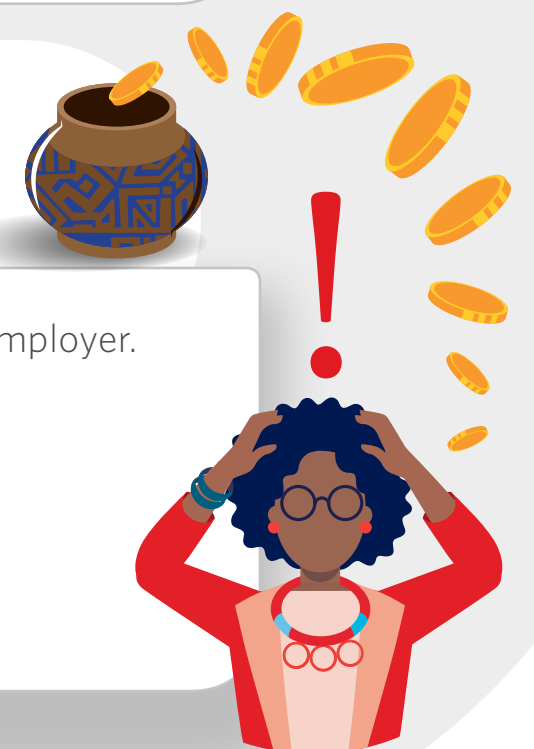
For example:



Retirement savings on 31 August 2024	Amount transferred to the savings component
R5 000	R500
R50 000	R5 000
R100 000	R10 000
R250 000	R25 000
R300 000	R30 000
R350 000	R30 000
R500 000	R30 000

3 If I have an emergency and I am going to withdraw from my savings component, what do I need to know?

- You can withdraw a **minimum of R2 000 (before fees and taxes)** once a tax year without leaving your employer.
- You will pay tax and a processing fee.
- If you decide to withdraw your money from your savings component you need to let us know, we will **not automatically transfer** the money to your bank account.
- Closer to September, **we will let you know how you can withdraw from your savings component.**
- You can only start the process from 1 September,**



4 How will I know how much money the Fund will move to my savings component ?

From September 2024 the amount will be shown in your benefit statement and these are some of the **ways you will be able to access your benefit statement:** member portal on mra.momentum.co.za/momentum/ and WhatsApp. Please make sure your employer has your latest cellphone number on record.



5 Do I have to withdraw the money transferred to my savings component?

No, you don't have to withdraw the money in your savings component on September 2024. You can do it at any time, but only once in a tax year (March to February of the next year). It is always best to keep as much money in your retirement savings as possible so that you can retire more comfortably, and only access the money in your savings component in a financial emergency.



We will continue to send you communication on the two-pot system until its implementation and beyond.

#YourSuccessIsOurBusiness