



## PENSIONER NEWSFLASH OF THE CONSOLIDATED RETIREMENT FUND SEPTEMBER 2019



### CAN YOU BELIEVE IT – CHRISTMAS CAME EARLY!!!

Pensioners, you will recall that the CRF paid you a bonus equal to your monthly pension in December 2018. Then you received an increase of 4.6% of your monthly pension effective 1 March 2019. But that is not all for this year...

### CRF IS PAYING PENSIONERS ANOTHER BONUS!

#### How is this possible?

Due to good governance and prudent investment strategies applied by the Board of Trustees, the actuarial valuation for the financial year-end 2018 confirmed that the Pensions Account was in a strong financial position. The funding level of the Pensions Account amounted to 128%! Based on this, and on recommendation from the Actuary the Trustees made the decision to grant all pensioners another bonus.

All pensioners who were in receipt of a pension as at 7 June 2019 will receive a **bonus of 9 x your monthly pension**. This once-off bonus will be paid with your September monthly pension.

Please keep in mind that this amount will be subject to tax.

In the event of a pensioner's death; please ensure that a close family member immediately notifies the Fund once the death certificate is made available.

#### Will there be another bonus payable in future?

We remind you every year that pension increases are targeted at 100% of CPI, and the Fund has reached this target without fail. In the same message we also remind you that bonuses are not guaranteed and can only be paid based on the performance of the Pensions Portfolio which again is dependent on the performance of the markets.

So, the answer is – please do not bank on any bonuses being paid in future; they are not guaranteed.

### FULL-TIME STUDENTS CAN NOW RECEIVE CHILD PENSION UNTIL AGE 23!

Child pensions cease when a child of a pensioner turns 18, unless the child is a full-time student, when the monthly pension then continues to be paid until the child turns 21. But, what about children who will still be full-time students after their 21st birthday?

### GOOD NEWS! THE CRF WILL HELP THOSE WHO WANT TO CONTINUE WITH THEIR STUDIES...

For those children who will still be full-time students after age 21, we are very pleased to announce that after careful consideration the Board of Trustees made a decision to keep on paying the monthly pension until they turn 23 – as long as they can provide proof of full-time study.

#### What do we need from you?

The extended child pension for full-time students is effective immediately. So, if your child is turning 21 years of age and will be a full-time student until the end of the year, please urgently submit proof of studies. Full-time students whose pensions were stopped at the age of 21 can apply for their pensions to be re-instated, if they provide proof of full-time study. The re-instatement of the pension is not retrospective and will cease at the age of 23.

For all children older than 18, please remember to submit proof of their studies at the beginning of each year for the monthly pension to continue.

### COMPETITION WINNER!

Congratulations to Mrs Van Coller from PE, winner of our "pensioners about life" competition. She said that she has learnt to capture each moment, as we never know our "use by date". Thank you for sharing your wisdom with us. We hope you enjoy your prize!

### ANY QUESTIONS?

Please contact the Fund on 0861 273863 if you have questions with regards to your pension.



## PENSIOENARISNUUSFLITS OF THE CONSOLIDATED RETIREMENT FUND SEPTEMBER 2019



### KAN JULLE DIT GLO – KERSFEES HET VROEG GEKOM!!!

Pensioenarisse, julle sal onthou dat die CRF in Desember 2018 'n bonus gelyk aan julle maandelikse pensioen aan julle betaal het. Daarna het julle vanaf 1 Maart 2019 'n verhoging van 4,6% van julle maandelikse pensioen ontvang. Maar dis nie al vir hierdie jaar nie ...

### CRF GAAN NOG 'N BONUS AAN PENSIOENARISSE BETAAL!

#### Hoe is dit moontlik?

As gevolg van goeie bestuur en omsigtige beleggingstrategieë wat deur die Raad van Trustees toegepas is, het die aktuariële waardasie vir die 2018- finansiële jaareinde bevestig dat die Pensioenrekening in 'n sterk finansiële posisie is. Die befondsingsvlak van die pensioenrekening het 128% beloop! Op grond hiervan, en op aanbeveling van die aktuaris, het die Trustees besluit om aan alle pensioenarisse nog 'n bonus te betaal.

Alle pensioenarisse wat soos op 7 Junie 2019 'n pensioen ontvang het, sal 'n **bonus van 9 x hulle maandelikse pensioen** ontvang. Hierdie eenmalige bonus sal in September saam met julle maandelikse pensioen betaal word.

Hou asseblief in gedagte dat hierdie bedrag aan belasting onderhewig sal wees.

#### Sal daar in die toekoms nog 'n bonus betaalbaar wees?

Ons herinner julle elke jaar daaraan dat pensioenverhogings 100% van VPI teiken, en die Fonds het nog altyd hierdie mikpunt behaal. In dieselfde boodskap herinner ons julle ook daaraan dat bonusse nie gewaarborg word nie en slegs op grond van die prestasie van die Pensioenportefeulje betaal kan word, wat weer van die prestasie van die markte afhang.

Die antwoord is dus: moet asseblief nie daarop staatmaak dat bonusse in die toekoms betaal gaan word nie. Dit word nie gewaarborg nie.

### VOLTYDSE STUDENTE KAN NOU TOT MET DIE OUDERDOM 23 'N KINDERPENSIOEN ONTVANG!

Kinderpensioene staak op die ouderdom 18, tensy die kind 'n voltydse student is. In dié geval sal 'n maandelikse pensioen betaal word totdat die persoon 21 jaar oud word. Maar wat van diegene wat ná hulle 21ste verjaardag steeds voltyds studeer?

### GOEIE NUUS! DIE CRF SAL DIEGENE HELP WAT MET STUDIES WIL VOORTGAAN

Vir diegene wat ná hulle 21ste verjaardag nog steeds voltydse studente sal wees, is ons baie bly om aan te kondig dat die Raad van Trustees na noukeurige oorweging besluit het om voort te gaan om hulle maandelikse pensioen te betaal totdat hulle 23 word – solank bewys van voltydse studie verskaf word.

#### Wat het ons van julle nodig?

Die voortgesette kinderpensioen vir voltydse studente is onmiddellik van krag. Indien jou kind 21 word en tot die einde van die jaar 'n voltydse student sal wees, dien asseblief dringend bewys van studie in. Kinders wie nog voltyds studeer en wie se pensioen op ouderdom 21 gestaak het kan hulle pensioen weer ingestel kry sodra hulle bewys van voltydse studie verskaf. Die herinstelling van die pensioen is nie terugwerkend nie en staak op die ouderdom van 23.

Vir alle kinders ouer as 18, onthou om aan die begin van elke jaar bewys van studie in te dien sodat die maandelikse pensioen kan voortgaan.

### KOMPETISIEWENNER!

Geluk aan mev. Van Coller van PE, die wenner van ons kompetisie, wat gesê het dat sy geleer het om elke oomblik vas te vang, aangesien ons nie weet wanneer ons "verval"-datum is nie. Dankie dat jy jou wysheid met ons gedeel het. Ons hoop jy geniet jou prys!

### ENIGE VRAE?

Kontak asseblief die Fonds by 0861 273863 as jy vrae oor jou pensioen het.