

Retirement Benefit Counselling

Prepares you to make informed choices about your money



Do you have questions about:

- 1 What happens to your retirement fund savings when you change jobs or retire?
- 2 What you need to know to make good decisions about your retirement savings?
- 3 How to get relevant information and who can help you understand your retirement fund options?
- 4 How to get advice

Getting useful information when you need it during your working life can help you make good decisions, which can lead to more financial success/reaching more of your financial goals now and in retirement.

Basic counselling



What to expect

Written information which explains your retirement fund benefits and options in plain language.

This can be compared to figuring out how to fix the light fixture in your house by reading a do-it-yourself book.

Enhanced counselling

What to expect

An explanation of your retirement fund benefits and options through a guided digital journey or a conversation with one of our counsellors. The explanation will be offered to you at a time when you need to make an important financial decision about your retirement savings.

You'll have the opportunity to ask any questions you may have.



This can be compared to asking the local hardware store owner to explain how you can find the electrical fault in your light fixture and which parts you'll need to repair different faults.

Enhanced retirement benefit counselling is not advice but it helps you to make informed decisions and gives you an option to get financial advice.

Financial advice



Counselling and enhanced counselling are there to help you understand your options so that you can make informed decisions. A financial adviser can help you to choose which option is right for you. You will have the opportunity to discuss your personal circumstances with a registered financial adviser who can help you make good decisions that help you reach your goals.

This can be compared to hiring a licensed electrician to check the light fixture for you, confirm where the electrical fault is and then help you install the new wiring and parts.

Together, counselling, enhanced counselling and advice - help you make informed decisions that are right for you based on your personal circumstances.



Did you know?



Half of South African employees retire with a pension that's less than 20% of their last salary.¹ This means that if you were earning R10 000 per month and bought a pension that gave you an income that was 20% of your salary, you would have to live on R2 000 a month. (Source: Alexforbes)

This happens because people take their retirement savings in cash when changing jobs rather than keeping them invested and don't save enough for retirement every month.

What you can do to maximise your retirement savings



Keep your savings invested

Watch this video to find out more. Small mounts can grow into large amounts over a long period.



Save as much as you can

Watch this video to find out more. Remember, you can increase the amount you're saving towards retirement if your fund offers more than one option for how much you can contribute every month.

¹ Alexander Forbes Member Watch™ 2020

Retirement benefit counselling can help to improve this picture

It is a legal requirement for everybody to receive at least basic retirement benefit counselling.

During retirement benefit counselling, you'll get an explanation of:

- how to keep retirement savings invested when you change jobs
- how to convert your retirement savings to a pension so you can receive a monthly income after you retire
- the risks and costs of the retirement fund's investment portfolios
- any other options offered by your fund

We offer this:

before you decide what to do with your retirement savings when you leave your employer or start a new job

at least three months before your fund's retirement age

As a member of a retirement fund that uses Alexforbes' services, you have access to dedicated retirement benefit counsellors or financial advisers. They can provide interactive retirement benefit counselling services by telephone, video, presentation or in person at the following key decision-making points:

Starting a new job



Leaving a job: resigning, being retrenched or dismissed.



Getting ready to retire



Your dedicated financial consultant team

A dedicated team is available by phone or email:

My Money Matters Centre:

Telephone: 0860 000 381 or

Email: mymoneymatters@alexforbes.com



AF website – information at your fingertips

Keep track of your retirement savings by logging on to your unique member profile on our website www.alexforbes.com. Stay up to date with information that helps you make the most of your retirement savings at: <https://mymoneymatters.alexforbes.com>

Alexander Forbes Financial Services (Pty) Ltd is a licensed financial services provider (FSP 1177) registration number 1969/018487/07.