



The Home of Retirement Funds

RETIREMENT BENEFITS FOR etfSA RA FUND MEMBERS

Retirement Age

You may retire from any date after you reach the age of 55. You will need to advise the Fund by completing a Retirement Notification form.

Early retirement (before the age of 55) can only be taken in the case of your permanent disability, due to injury or illness. The Trustees are required to approve your application for early retirement based on medical evidence obtained at your cost.

Retirement Benefit Options

The benefit is determined by the market value of the investment portfolios held by the member on the date of retirement.

Retirement benefit options are:

- The etfSA Retirement Fund Trustees will provide an annuity to members on retirement. Alternatively, the member can request the Administrator to transfer the full benefits on retirement to another annuity provider.
- A maximum of one-third of the benefit can be taken in cash. The cash portion may be reduced by any tax that is payable as determined by South African Revenue Services.
- The remaining two-thirds will be used to provide an Annuity in your name.
- The full benefit may only be taken as a cash sum if equal to or not more than R247 500 on the date of retirement. This amount can change as determined by legislation or the regulatory authorities from time to time.

The Administrative Process

After receiving notification of your retirement, the Trustees will:

- Switch your portfolios into cash.
- Apply for a tax directive with South African Revenue Services, if applicable.
- Implement the tax directive.
- Pay you and/or the provider of the Annuity.

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