

PLANNING FOR RETIREMENT

Important actions on **Day 1** of your new job

1 Make a commitment to take your retirement seriously.

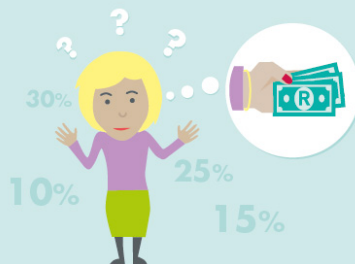
When HR asks you about your retirement plan, make sure you obtain appropriate financial advice first to help you draw up a proper strategy.



Did you know?



$\frac{1}{3}$ of pensioners deplete their lump sum at retirement.
 $\frac{1}{2}$ do so within two years.



2 Decide how much you will save each month.

What percentage of your salary will you contribute towards your retirement? Remember there are generous tax deductions for contributing to a retirement fund.

Remember the power of compounding – start early!

   
Interest + Time + Tax savings = Better retirement!

Did you know?

$\frac{1}{2}$ of pensioners can't meet their expenses during retirement.



3 Decide where your monthly contribution should be invested.

Retirement funds often have a default investment option for members. Consider carefully if you want to invest differently.



Did you know?



Pensioners are living much longer than before. You need to save more for retirement than your parents did.

4 Schedule a time to review your decisions every year.

Make sure your investment decisions and nomination of beneficiaries keep up with your changing circumstances.



5 Write yourself a letter to be opened when you change jobs.

In this letter, tell your future self why you're making sacrifices now for a better future. Remind yourself to preserve and invest your retirement benefits.



You have the power in your hands to create your own future. Use it wisely.