TRANSPORT
Sector Retirement Fund
Moving Towards A Better Future



Changing Jobs? Protect Your Financial Future.

Changing jobs can be exciting, but a gap between salaries or new expenses can put pressure on your finances. Your retirement benefit is intended for your future. Before taking any cash, understand which part of your benefit may lawfully be withdrawn, the tax consequences and what you would give up in retirement savings.

Practical steps when changing jobs:

1. **Protect your retirement savings:** ask about transferring your benefit to an approved fund or preserving it in TSRF. If you make no election, the Fund Rules provide for preservation in TSRF **(Rules 11.1–11.2)**.

2. **Plan your cash flow:** draw up a budget for the period between jobs, prioritise housing, food and transport, and review debt repayments before deciding to use retirement money.

3. **Check the long-term cost:** a cash payment may be taxable and reduces the savings that remain invested for retirement. Ask for an explanation of the options before signing a withdrawal instruction.

TSRF makes retirement benefits counselling available to deferred members before payment or transfer **(Rule 11.2.1.8)**. Contact the Fund or its administrator through the official TSRF channels for information about your options.

You do not need to make this decision without understanding the consequences.