

Dear Member

DO NOT PANIC

**YOU DO NOT NEED TO RESIGN
BEFORE 1 SEPTEMBER 2024
TO WITHDRAW YOUR
RETIREMENT SAVINGS!**



We have received numerous concerns from members asking if they will be able to withdraw their retirement savings after 1 September 2024.

The answer is YES!

In the event of you leaving your job, you will be able to withdraw all your money that you saved until 31 August 2024 together with the money you would have contributed into the savings pot after 1 September 2024.

The only funds you will not be able to withdraw are funds accumulated in the retirement pot after 1 September 2024.

However you must remember that the money you would have saved until 31 August 2024 is still subject to the old rules. You cannot touch the money from your non vested pot. The non vested pot is the money you saved from 1 March 2021 when T-day was introduced by the government to help retirement fund members save enough for retirement.

NOW LET'S LOOK AT YOUR OLD MONEY



All the money you saved before **28 February 2021** is in this pot called the vested pot. You can withdraw it in cash any time before retirement even after **1 September 2024**.



All the money you saved from **1 March 2021 to 31 August 2024** will be in this pot called the non-vested pot. In this pot **you can only withdraw 1/3 of your savings** in cash any time before retirement even after **1 September 2024**.

2/3 of your savings in this pot cannot be withdrawn before retirement. Upon retirement, this money can be utilised to purchase an annuity which will provide you with an income during your retirement years.

To learn more about the Two-pot system, please visit our website on <https://www.rflipfund.co.za/> or our Facebook page: **Transport Sector Retirement Fund**.