



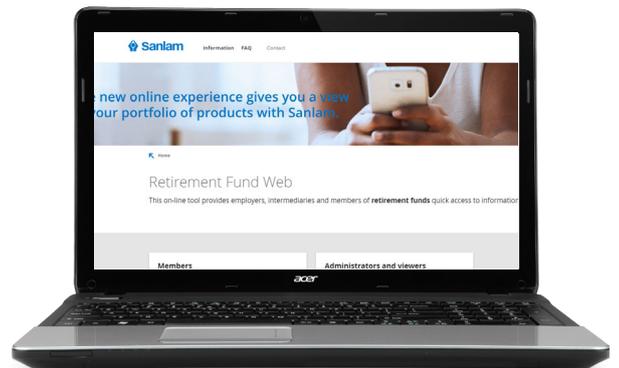
## Living Annuitants' Notice

December 2016

### Fund values

*You can log in to the Retirement Fund Web to view your values online. Simply go to [www.retirementfundweb.co.za](http://www.retirementfundweb.co.za) and enter your user name and password.*

The Retirement Fund Web provides all members with state-of-the-art retirement fund administration processes and member communication tools online, anytime, anywhere. You can also view your benefits and related information. Your unique login details ensure that all your information is kept confidential and secure at all times.



### Annual drawdown choice

*The annual drawdown percentage you select, and the investment portfolio in which you choose to have to your capital value invested, are both crucially important decisions. Although it is the aim of the Trustees to provide as much information as possible to empower our members and pensioners to make informed decisions, we are not able to provide individual financial advice. Therefore, we strongly recommend that living annuitants obtain the assistance of a certified financial advisor.*

#### TIP

*Visit the Financial Planning Institute's website if you are looking for a financial advisor, or to establish whether your existing advisor is a certified member of the Financial Planning Institute: [www.fpi.co.za](http://www.fpi.co.za)*

#### *Make the most of the tools available*

The UCTRF Website ([www.uctrf.co.za](http://www.uctrf.co.za)) provides a toolkit that includes a living annuity calculator. We encourage you to make use of this valuable tool.

#### *What the Fund requires from you*

Your Annual Income Adjustment Letter will be distributed before your anniversary date. You will note various changes to the form: these changes have been made in order to assist you with your decision.

***The following percentages are included in your letter:***

- **The Actuary's maximum** – this is the maximum drawdown, which targets for your pension to last you for the remainder of your life, if you have no dependants, and are happy that your pension never increases.
- **The Trustee's maximum (single)** – this is the maximum drawdown, which targets for your pension to last you for the remainder of your life, if you have no dependants, and would like inflation-linked pension increases.
- **The Trustee's maximum (dependants)** – this is the maximum drawdown, which targets for your pension to last you for the remainder of your life AND leave some provision for a spouse's pension, making allowance for pension increases in line with inflation.

The capital is yours, but so too is the investment risk. If you take too much too quickly, and/or the investment markets perform poorly, the "account" – the balance of your capital - may decrease to such an extent that the income provided is far from sufficient. Drawing in excess of the actuary's maximum is effectively guaranteed to lead to reductions in value (especially for members invested in Portfolio A).

***Kindly take a moment to:***

- Check your postal and residential addresses to ensure that the administrator has your correct information on the system, so that the necessary communication will reach you;
- Indicate whether you would prefer to receive future communication via email. If so, please provide us with your email address;
- Complete the income adjustment form annually, and return it to the administrator timeously.



*It is important that you complete the declaration if your current drawdown is higher than the actuary's recommended maximum drawdown percentage, and you wish to continue drawing this percentage, or if you choose a higher percentage than the actuary's recommended percentage.*

***Other options***

As a living annuitant you can also, if you feel that it would be right for you, switch from a living annuity to a life annuity at a later stage.



*Please remember to seek professional advice before making any potentially life-changing financial decisions.*

## FUND CONTACT DETAILS

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Scan to visit Fund's website on your mobile.