

MULTILECT

Integrity. Trust. Choice.



“Don’t simply retire from something; have something to retire to”

Harry Emerson Fosdick



THE **DEADLINE** FOR **LUMP SUM CONTRIBUTIONS** TO YOUR MULTILECT RETIREMENT FUND IS THE **27TH FEBRUARY 2020.**

PLEASE ENSURE THAT **YOUR CONTRIBUTION TO YOUR FUND IS COMPLETED BEFORE THIS DATE.**

THANK YOU.

Benefits of saving in The Multilect Retirement Annuity

- **Reduce** your Taxable Income by **increasing** your Retirement Savings, which means you will **pay less in Tax now** and may be entitled to be **subsidized by SARS for your Contributions** to your Retirement Annuity.
- The Multilect Retirement Annuity is a **Tax efficient savings vehicle** for individuals wishing to save more for their retirement. Retirement investments are the most **tax efficient structure**, as investments have **NO capital gains tax, NO dividends withholding tax** and **NO tax on interest earned.**
- Your Contributions are **Tax Deductible**, this deduction is limited to **27, 5%** of the greater of taxable income or remuneration, capped at **R 350 000** in any one year.

- Annuities drawn are taxable on the **PAYE scale**, however, one must not forget that in retirement there are **additional tax breaks** which means that the overall tax deducted is normally at a lower scale. Just think, you can save tax when your income tax rate can be as high as 45%, but in retirement your annuity can be taxed at much lower tax rate. Also, **if your contributions are greater than the allowed 27.5% p.a. / R350,000 p.a. maximum**, excess contributions to retirement are not 'lost' but can be used to **offset** against annuity income – **this can result in annuity being tax-free!**
- An efficient tool to **boost your wealth** in the long term.

Multilect Retirement Annuity Bank Details

Bank	- Nedbank
Branch	- Braamfontein
Branch Code	- 195005
Account Number	- 1950 398 250

- Should you wish to contribute, please Provide a **Proof of Payment** of your Electronic Fund Transfer to admin@multilect.co.za.
- Should you wish to increase your monthly contributions to your Retirement Annuity, simply send an email to admin@multilect.co.za requesting an increase on the money debited from your bank account.

Multilect appreciates your continued support.
