



Learning



Planning



Living

# Living the Golden Years Newsletter

March 2024

## Newsletter Contents

1. Welcome
2. ISASA Retirement Fund - one Fund for all members
3. Share your e-mail address with the Fund
4. Des Alcock - newly appointed Pensioner Trustee
5. Take Care of yourself
6. Photographic Competition 2024
7. Surviving retirement
8. Absolute Smooth Growth Portfolio AGP50 (Old Mutual)
9. Fund contact details



*The best things in life are free:  
hugs, smiles, friends, kisses, family,  
sleep, love, laughter and good memories.*

## 1. Welcome

The Board of the ISASA Retirement Fund, the Management and Staff of Old Mutual wish you and your loved ones a year filled with love, prosperity and good health.

The world is currently an uncertain place and in South Africa this is amplified by load shedding, high levels of unemployment and financial pressure due to rising interest rates in 2023.

In order to cope, many people are practising conscious self-care. Self-care means taking care of yourself so that you can be healthy, you can be well, you can help and care for others, and you can do all the things you need to and want to accomplish in a day.

Our **photo competition** for 2024 is now officially open and we invite you to share photos of you taking care of yourself by spending quality time with family, pursuing new hobbies or visiting interesting places. As always you stand a chance of winning 1 of 4 Woolworths gift cards.

We hope you enjoy this edition of the newsletter and reading about fund business as well as how you can survive retirement and more tips on taking care of yourself.

## 2. ISASA Retirement Fund - One Fund for all Members

Last year we told you about the name change of the ISASA Pension Scheme to the ISASA Retirement Fund. Since then it was decided to move the Provident Fund participating schools into the Retirement Fund.

This decision was based on changes made to the taxation structure of Provident Funds at retirement from 01 March 2021 and to improve members' benefit outcomes.

These changes have largely removed the previous distinctions between Pension and Provident Funds.

As the Retirement Fund and the Provident Fund are now similar - joining these two funds may achieve further economies of scale to the benefit of Members and Beneficiaries.

All members and retirees now belong to one Fund, the ISASA Retirement Fund.

### Important note:

**You are to take note of this change, however  
no action is required from your side.  
This change does not affect the terms of  
your membership of the Fund.**



### 3. Share your email address with the Fund

The Fund places a high premium on regular communication to keep our pensioners informed of all important matters. Distributing information as quickly and as effectively as possible remains a top priority.

To assist us in our efforts in ensuring that you receive Fund communications promptly, we encourage you to register/share your email address with the Fund as soon as possible.

We realise that you may not have access to the internet and therefore the Fund would also accept the email address of a trusted loved one, who could pass on Retirement Fund communications to you.

This will ensure that any future newsletters and other important messages are delivered directly to your inbox.

#### Please send us this information via Pencare:



Tel number: 0860 40 60 90 or



Email: [pencarehelpdesk@oldmutual.com](mailto:pencarehelpdesk@oldmutual.com)



Please note that from 2024 this newsletter is only available electronically. If you do not receive your copy via email you may access it on the Fund website at:



[www.isasaretirementfund.co.za](http://www.isasaretirementfund.co.za) or



on the [Fund Facebook Page](#) @isasaretirement

### 4. Welcome Des Alcock; newly appointed Pensioner Trustee

The Fund welcomes **Des Alcock** to the Board and look forward to his valuable contribution. Des started his teaching career at Kimberley Boys' High in January 1990. He then moved to Grahamstown in April 1999 to take up the position of HOD of Accounting at St Andrew's College. He and his wife (Lizette) have thoroughly enjoyed their time at St Andrew's.



Mr Des Alcock

Lizette retired last year and Des officially retired at the end of 2023. He will however stay on in 2024 on a part-time contractual basis to continue doing what he loves - teaching EMS and Accounting. Des is also a musician, and he plays guitar and sings. He is a one-man band and enjoys entertaining at functions where people enjoy his golden oldie style of music. They have a home in Bushman's River Mouth where they really enjoy relaxing in the peace and quiet.

Des takes a keen interest in financial matters and has a good understanding of the financial pressures faced by pensioners. Says Des, ***"It will be an honour for me to serve as a pensioner trustee on the ISASA Retirement Fund Board from 1 February 2024"***.

The Board thanks **Mike Bandey**, outgoing pensioner trustee on the Board, for his many years of service to the Fund and wish him well in his future endeavours.

### 5. Take care of yourself

***"Give the world the best of you, not what's left of you"***

Self-care includes everything related to staying physically healthy — including hygiene, nutrition, and seeking medical care when needed.

It's all the steps an individual can take to manage stressors in his or her life and take care of his or her own health and well-being.

#### Self-care tips



Practice healthy eating and sleeping habits,



Make sure you have a household budget and try to stick to it,



Dedicate time to positive activities,



Maintain boundaries with others;



Spend time with your loved-ones,



Seek support when you are overwhelmed,



Seek medical care when you are ill or unwell.





2024 Public Holidays for South Africa

Jan 1	New Year's Day	Apr 27	Freedom Day	Aug 9	National Women's Day
Mar 21	Human Rights Day	May 1	Workers' Day	Sep 24	Heritage Day
Mar 29	Good Friday	May 12	Mother's Day	Dec 16	Day of Reconciliation
Mar 31	Easter Sunday	Jun 16	Youth Day, Father's Day	Dec 25	Christmas Day
Apr 1	Family Day	Jun 17	Public Holiday	Dec 26	Day of Goodwill

January 2024							February 2024							March 2024							
Su	M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa	
	1	2	3	4	5	6					1	2	3							1	2
7	8	9	10	11	12	13	4	5	6	7	8	9	10	3	4	5	6	7	8	9	
14	15	16	17	18	19	20	11	12	13	14	15	16	17	10	11	12	13	14	15	16	
21	22	23	24	25	26	27	18	19	20	21	22	23	24	17	18	19	20	21	22	23	
28	29	30	31	25	26	27	28	29	24	25	26	27	28	29	30						
"The beginning is the most important part of the work."							"Be the change you wish to see in the world."							"Live your dreams not your fears."							

Please note the payroll dates are as indicated in green



April 2024							May 2024							June 2024						
Su	M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6			1	2	3	4							1	
7	8	9	10	11	12	13	5	6	7	8	9	10	11	2	3	4	5	6	7	8
14	15	16	17	18	19	20	12	13	14	15	16	17	18	9	10	11	12	13	14	15
21	22	23	24	25	26	27	19	20	21	22	23	24	25	16	17	18	19	20	21	22
28	29	30	26	27	28	29	30	31	23	24	25	26	27	28	29					
"Overs to one month and another chance to get it right."							"No matter how hard the past is, you can always begin again."							"Every moment is a fresh beginning."						



July 2024							August 2024							September 2024						
Su	M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa
	1	2	3	4	5	6				1	2	3	1	2	3	4	5	6	7	
7	8	9	10	11	12	13	4	5	6	7	8	9	10	8	9	10	11	12	13	14
14	15	16	17	18	19	20	11	12	13	14	15	16	17	15	16	17	18	19	20	21
21	22	23	24	25	26	27	18	19	20	21	22	23	24	22	23	24	25	26	27	28
28	29	30	31	25	26	27	28	29	30	31	29	30								
"A journey of a thousand miles begins with a single step."							"It is never too late to be what you might have been."							"A new month, a new beginning and a fresh start."						



October 2024							November 2024							December 2024						
Su	M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa	Su	M	Tu	W	Th	F	Sa
		1	2	3	4	5						1	2	1	2	3	4	5	6	7
6	7	8	9	10	11	12	3	4	5	6	7	8	9	8	9	10	11	12	13	14
13	14	15	16	17	18	19	10	11	12	13	14	15	16	15	16	17	18	19	20	21
20	21	22	23	24	25	26	17	18	19	20	21	22	23	22	23	24	25	26	27	28
27	28	29	30	31	24	25	26	27	28	29	30	29	30	31						
"If you can dream it you can do it."							"A man cannot be comfortable without his own approval."							"Life is not about finding yourself. Life is about creating yourself."						

## 6. Photographic competition 2024 now open for entries!

We trust that you have received the 2023 calendar showcasing all the beautiful photographs sent in by you, our valued pension members. We are excited to announce that entries are now open, so get your cameras ready and start capturing those precious moments. **The four categories are:**

- Family moments
- Nature at its best
- Man's best friend (pets)
- Hope and Inspiration

Entries will close **8 August 2024**. The **winner of each category** will receive a **Woolworths gift voucher to the value of R1000.00**

When submitting your photographs via **e-mail**, please ensure that you enter the following caption in the subject line: **"ISASA Photo Competition"**

Email your entries to [estievcc@gmail.com](mailto:estievcc@gmail.com) or

Email: [MNxumalo@oldmutual.com](mailto:MNxumalo@oldmutual.com)

You are also welcome to **post your entries** to:

Mzi Nxumalo  
 ISASA Photo Competition  
 P O Box 2444  
 Saxonwold  
 2132

**Please note:** Ideally, please check that your camera or mobile camera settings are on the **high/max resolution setting** before taking your winning photo moments. Photos of lower resolution (which may look great on screen, do not print well on items such as the calendar) and may not be a suitable size for entry into the photo competition. Low-res photos pixelate in print. **Thank you in advance.** We look forward to your entries.



## 7. Surviving retirement

Retirees have to be resilient. The changes that take place when entering retirement and into retirement are often underestimated. The challenges that retirees face often do not diminish; as one ages, challenges tend to escalate not only in intensity but also in numbers.

Without a decent support system and proper planning that was done in the past, retirement for many is not a pleasant experience. This is sad because retirement should be the time that you enjoy the fruits of your past hard labour. Realistically, one must accept that with age comes diminishing health, memory, strength, and increasing emotional challenges.

There is not much that one can do about this, but one can reduce stress and emotional worries by making sure that financial challenges are minimal and, at the very least, that you understand what your future financial position will be and adapt your lifestyle accordingly.

Far too often, retirees are burdened with the financial affairs of their children or family members. It may be necessary to have a hard talk with children prior to entering retirement. If you don't and keep on funding children, then the discussion around who is going to fund you and pay your medical expenses in retirement when your funds run out, becomes crucial.

The six challenges for retirees are:

### What monthly income will I require at the start of retirement?

Create a detailed budget and stick to it as best you can.

Make allowance for holidays and investing. It is important to keep investing in retirement to provide for unforeseen expenses.

### 2. What inflation number am I going to use?

Remember that medical expenses are going to increase the older you get. Medical inflation is much higher than core inflation. Use an inflation number of at least 2% above the published CPI.

### 3. What capital expenses do I anticipate during my retirement?

Replacing a car, visiting children overseas, etc.

### 4. Do I plan to leave capital for my loved ones?

This is crucial. The more money you want to leave your children, the larger the initial capital requirement will be.

This will ultimately also determine your drawdown rate and the quality of your retired life. If you do not intend to leave a legacy, then your drawdown rate can probably be increased to 7% compared to 4% if you want to leave a legacy.

### 5. Longevity

We generally plan to age to at least 90 as far as an income requirement is concerned. You can adapt your longevity according to genetics, health issues, etc. in your family.

### 6. Emergency reserves

It is always advisable to have a decent amount saved in a cash-type investment for emergency expenses. How much you would like to save is up to you, but as a guide, it is recommended that you save six times your monthly retirement income.

Full Article: [Surviving retirement - Moneyweb](#) 31 January 2024





## 8. Absolute Smooth Growth Portfolio - AGP50 (Old Mutual)

January 2024	Net Returns (Annualised)	CPI
<b>1 Year</b>	10.8%	5.1%
<b>3 Years</b>	11.1%	5.9%
<b>5 Years</b>	7.8%	5.1%
<b>10 Years</b>	9.2%	5.1%

The portfolio inception date: 1 July 1974

The portfolio has grown by 10.8% for the 12 months ended 31 January 2024, growing far above the 5% per annum required by the Fund Actuary when he assesses the solvency of the pensioner pool. But we live in uncertain times and the investment markets are volatile and this great growth may not be sustained going forward.

It is important to remember that, only to the extent that the portfolio earns a return in excess of 5% pa, can this excess be taken into account when the trustees consider a pension increase towards the end of the year.

**Did you know?**

The Fund's performance is always measured against the growth targets set by the Board of Trustees in the Investment Policy Statement.

These targets are linked to inflation and measured over specific periods.

## 9. Fund contact details

<p><b>Registered Office:</b> Old Mutual Corporate 1 Mutual Place 107 Rivonia Road Sandton, 2146</p> <p><b>Administrator's Office:</b> Old Mutual Corporate Mutualpark Jan Smuts Dr, Pinelands Cape Town, 7405</p>	<p><b>Pensioner Queries:</b> <b>Pencare Tel:</b> 0860 40 60 90 <b>Email:</b> <a href="mailto:pencarehelpdesk@oldmutual.com">pencarehelpdesk@oldmutual.com</a></p> <p><b>Principal Officer:</b> Leslie Primo <b>Email:</b> <a href="mailto:leslie.primo@mweb.co.za">leslie.primo@mweb.co.za</a></p> <p>Funds' registration numbers at the Financial Sector Conduct Authority: <b>Retirement Fund (Part I and Part II): 12/8/11388</b></p>
---	--

### Last but not least:

“  
*Self-care  
is not  
self-indulgence,  
it is  
self-preservation.*

- Audre Lorde