



OLD MUTUAL SUPERFUND

MEMBER EDUCATIONAL NEWSFLASH

ISSUE 8



Member Benefit Statement Season: #THETIMEISNOW to take stock and boost your retirement savings

Are your current retirement savings (member account balance) sufficient to provide for your retirement one day?

The chances are that you probably do not know the answer to this question. We tend to place so much attention on saving our pot of money but not enough focus on whether this pot will actually be enough to provide us with a reasonable income one day.

**Rethinking retirement should begin with a simple question:
“What is a good retirement for me?”**

For most, a “good retirement” is one in which you are able to maintain your standard of living in retirement and not have to rely on your children later in life.

In other words, a “good retirement” would mean that we receive a level of income that meets our expenses each month, and increases in line with the cost of living for the rest of our lives.

How can you find out if you are on track for a good retirement?

It is Member Benefit Statement season and you should have recently received your June 2018 Annual Member Benefit Statement (MBS) from the Old Mutual SuperFund.

Your MBS provides you with details of your current retirement savings, a summary of your fund benefits and an indication of how you track against your income goal at retirement.

Instead of just skimming through your MBS...print it out and use it to have a meaningful discussion with your financial adviser. If you do not have a financial adviser and would like to be put in touch with one, call Member Support Services at 0860 38 88 73.

In the meantime, you can also use the [retirement calculator](#) to see how much you should be contributing to your retirement fund each month.



**Assuming you are not on track to achieve your income goal,
you can remedy this in three ways:**

- 1. You can increase your contribution rate or make additional voluntary contributions (speak to your HR);**
- 2. You could explore whether an alternative investment strategy could allow for higher investment returns (have a look at [our Financial Wellbeing Programme](#) and speak to your Financial advisor); or**
- 3. You might be able to retire later (defer your retirement)**

“A big part of financial freedom is having your heart and mind
free from worry about the what-ifs of life” - **Suze Osman**

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DO GREAT THINGS EVERY DAY

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