



## DISTINCTIVE RETIREMENT FUND SOLUTION



FutureSelect is a dynamic Umbrella Provident Fund. It's specially designed for those needing to maximise their retirement fund contributions from non-retirement fund income; or for employers simply wanting to provide additional benefits to a select group of employees. The fund offers complete flexibility, and tailor-made solutions. Not only will the employer enjoy tax benefits, their staff will also receive such benefits, provided the capital is utilised tax effectively at retirement, or by the members' heirs on his/her death.

## HOW THE FUND WORKS



SARS allows employers to contribute up to 20% of an employee's total income for employee benefits, but contributions are seldom made on commissions, bonuses, and other sundry employment income. Because of this, contributions to FutureSelect should be made via salary sacrifice, making this tax efficient for the employee. The quantum and frequency of contributions are flexible, and therefore well suited to those who earn a variable monthly income.

The fund is designed as a tax efficient savings vehicle. At retirement age, the member may utilise this lump sum for a variety of purposes, or even defer retirement drawings until death and bequeath a non-taxable annuity to his/her heirs, provided the capital is utilised tax effectively at retirement, or by the members' heirs on his/her death.

## GUARANTEED FEATURES OF THE FUND



- **Good governance** — All trustees have been carefully selected in terms of their industry knowledge and the fund is independently audited on an annual basis. The FutureSelect Umbrella Fund has a proud history of integrity and the investment manager portfolios connected to the fund are also independently controlled.
- **Costs** — These are shared amongst participating members, making FutureSelect cheaper than Retirement Annuities
- **Flexibility** — Trustees of the FutureSelect Umbrella Fund understand that member needs vary greatly, and that individuals want different levels of investment contributions, as well as a choice between monthly, annual, bi-annual and lump sum contribution periods. These adjustments can be made due to the flexibility provided by the fund, which also offers investment choice for participating employers and individuals, as well as life-stage modeling.
- **Service and Communication** — As opposed to an impersonal call-centre environment, each participating employer or member has one dedicated contact point for administration. Member booklets are provided, and annual member benefit statements are distributed with updated investment information. In addition, there is also an internet look-up facility for both employer and employee.
- **Additional services** — As a bonus, the Gallet Group will also, on request, provide financial consulting services, such as medical aid, personal financial and wealth planning.

