



Living to be 100

How to keep your finances on track

One of the most significant trends across the globe is the continuing increase in human longevity. To put it in more simple terms; people are living longer than they did a generation ago.

According to some researchers, babies born in 2007 in certain parts of the world have a life expectancy of 104 or more. Not only are we living longer, we are staying fit and healthy for longer as well! And while this can be a gift, it does pose some risks when it comes to saving enough for your golden years.



SO, HOW DO YOU PREPARE FOR A LONGER RETIREMENT ? ? ?



CONSULT YOUR FINANCIAL ADVISOR.

The importance of staying informed about your future finances cannot be stressed enough. You need to know if you will have enough money to retire comfortably and how long this money will last you.



CONSIDER POSTPONING YOUR RETIREMENT AGE.

Certain Funds allow you to retire from your employer, but postpone the date on which you wish to receive your retirement benefit. If you only use your retirement savings at a later stage, you will have a lot of advantages:

- Your retirement savings will have more time to grow.
- You will earn more compound interest on the amount that you have saved.
- The growth on your investment is currently tax free.
- Your investment is still being managed by experts.



HAVE AN ADDITIONAL SAVINGS PLAN.

Does your Fund allow you to make Additional Voluntary Contributions to your retirement savings? This could be either a monthly contribution or a lump-sum contribution. Alternatively, you can save outside of your Fund in one of the following vehicles (speak to your financial advisor to see which one is the best fit for you):

- Tax-free savings accounts
- Unit trusts
- Savings deposit accounts

The possibility of living longer can be both a pleasant and a scary thought. It is up to you to take responsibility and stay informed about your future finances.

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