

TAX FREE SAVINGS ACCOUNT

WHAT IS A TAX FREE SAVINGS ACCOUNT?

The Tax Free Savings Accounts (TFSAs) provide South Africans with a flexible and convenient way to save. The growth and income received on the investment is tax free.

INVESTMENT CONTRIBUTIONS*

Maximum Contributions:

R36 000

per annum (across all providers)

R500 000

per lifetime

R3 000

debit order per month

** if you run a debit order for 12 months in a calendar year

Minimum Contributions:

R10 000

lump sum

R500

debit order per month

*Over time the balance in these accounts may exceed the R500 000 due to accumulated earnings and capital gains. In such instances, the excess amount and the income earned thereon, will not be subject to tax.

THE BENEFITS

NO Withholding Tax**NO** Tax on Income**NO** Capital Gains Tax**NO** Performance Fee**NO** Exit Fee

TRANSACTIONS NOT ALLOWED

- Debit order escalations
- Cash Flow Plan
- Cessions

ALL INCOME

- Will automatically be re-invested
- Will not form part of annual or lifetime contribution

FAST FACTS

- Contribution period 1 March to 28 February
- Amounts may be withdrawn at any time
- Amounts withdrawn will not be offset against contributions and any amounts returned to the investment will be subject to the maximum contribution limit.

40% TAX PENALTY on amounts over the annual maximum limit.

THE FOLLOWING FUNDS ARE AVAILABLE FOR SELECTION:

- Funds that do not charge a performance fee

All information provided above is true and accurate at time of production.

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