

UPCSA PENSION FUND

Registration No: 121842754

4 December 2022

To All Members, Trustees and Treasurers of the UPCSA Pension Fund

Dear Fellow Members,

On behalf of the Board of Trustees, we wish you every blessing as you celebrate the birth of our Lord and for the year that lies ahead. We wish you a happy and healthy festive season and through to you progress in 2023.

This communication serves to advise you that the employer contribution levels were reviewed by the Fund's Actuary in order to ensure that the Fund can meet its obligations. The Trustees have agreed to increase the employer contribution rates. Please note that these new rates take effect on 1 January 2023. Please ensure that you take all the necessary changes to your membership status and payment arrangements as follows:

Employee contribution rates – 2023/2024

Congregation	: monthly employer contributions will change from R2,300 to R 2,500
*Congregation designated as a Congregation B	: monthly employer contributions will change from R1,000 to R1,070
Member contribution rate	: 7.2% of pensionable salary
* the Congregation must be approved as a Congregation B by the Presidency responsible for the Congregation by 1 January of each calendar year	

Contribution rates – Ex-GRAT Staff Members (Contributing as a Defined Benefit member)

Congregation	: 15.7%
Member	: 5.8%

Contribution rates – New UPCSA Staff Members (Joining after 1 July 2018)

Congregation	: monthly contributions will change from R1,000 to R1,070
Member	: 7.2%

Please ensure that all Treasurers make the necessary adjustments. Any contributions paid which are not a full contribution amount (as accepted above) in terms of the Rules of the Fund cannot be paid to the Fund and will be returned to the Congregation.

This may have the implications which could result in members being made delinquent/beneficiaries and pass members in the difficult situation of having no net benefits should they pass away or become unable to continue working.

Contributions should be paid on the last working day of the month to ensure that there are no delays with the accumulation of contributions and/or payment of benefits.

You may refer any queries to the Central Office or the office of the Fund's Principal Officer.

Office of the Principal Officer contact details:

Phone: 020 441 1200
Email: principal@upcsa.co.za
Tel: 020 441 1200

Employer Trustees: Mr M. Mthembu (Chairman), Mr G. Gonyama, Mr T. Gunda, Mr M. Mthembu

Member Trustees: Mr F. Mthembu, Mr T. Gonyama, Mr T. Mthembu, Mr T. Lubatsho

Principal Officer: Mr M. Mthembu

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