

# UPCSA PENSION FUND

Registration No. 12862794

8 December 2023

## To All Members and Trustees of the UPCSA Pension Fund

Dear Fellow Believer,

On behalf of the Board of Trustees, we wish you every blessing as you embrace the both of our Lord and for the year that lies ahead. We wish you a happy and healthy festive season and strength as you prepare for 2024.

This communication serves to advise you that the employee 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 employee contribution rates. Please note that these new rates take effect on 1 January 2024. Please ensure that you make all the necessary changes to your remittance advice and payment arrangements as follows:

### **Employee contribution rates - 2024/2025**

Congregation	Monthly employee contributions will change from R1,000 to R 1,200
*Congregation designated as a Congregation B†	Monthly employee contributions will change from R1,200 to R1,800
Member contribution rate	7.0% of pensionable salary

† The Congregation must be approved as a Congregation B by the Presbytery responsible for the Congregation by 1 January of each calendar year.

### **Contribution rates - Ex-COPE Staff Members Contributing as a Defined Benefit member:**

Congregation	7.0% of pensionable salary
Member	0.0% of pensionable salary

### **Contribution rates - New UPCSA Staff Members joining after 1 July 2023**

Congregation	Monthly contributions will change from R1,200 to R1,800
Member	7.0% of pensionable salary

Please ensure that all Trustees make the necessary adjustments. Any contributions paid which are not a full contribution amount (as recorded 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 when could result in members being made deferred beneficiaries and those members in the difficult situation of having no risk 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 reconciliation 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:**

Marie Cloos  
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Employer Trustees: Mr D. van der Merwe (Chairman), Mr D. Spiering, Mr C. Smit, Dr B. Moshabela  
Member Trustees: Mr R. Bana, Mr C. Gonyani, Mr C. Mthembu, Mr C. Lubisi  
Principal Officer: Mr D. Cloos

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