The two-pot retirement system

Withdrawing from your savings pot

From 1 September 2024, one-third of your contributions to your retirement fund will be allocated to your savings pot

The remaining two-thirds of your contributions to your retirement fund will be allocated to your retirement pot

If you contribute **R300 per month to your retirement fund**

1⁄3

2⁄3

R100 allocated to savings pot

R200 allocated to retirement pot

If you wish to withdraw from your savings pot, it is recommended that you speak to a certified financial advisor to assess the impact on your long-term retirement saving goals

What you need to know

- You will be able to withdraw any portion of your savings pot once per tax year
- The withdrawal will be taxed at your marginal tax rate and an administration fee will be charged
- You will not be able to withdraw if you do not have a minimum of R2 000 in your savings pot

If you do not withdraw from your savings pot, or withdraw as little as possible, you will have more money to retire with

SIMEKA

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