



**INVEST BETTER**  
*with* **BRENTHURST**

**IN THIS ISSUE**

*Building your retirement savings effectively calls for using both a retirement annuity (RA) and your employer pension or provident fund. Each serves a unique purpose and offers different advantages. Rather than merging them, focus on maximising your RA contributions, leveraging employer fund benefits, and ensuring both work together strategically for a secure future.*

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SMART WAYS TO  
**GROW YOUR RA & PENSION SAVINGS**

DOROTHY AVVAKOUMIDES | EMPLOYEE BENEFITS ADVISOR, BWM FOURWAYS

Ever feel like your retirement savings is spread across too many places? One account here, another over there, and now your employer has their own fund too. You might be considering whether to consolidate everything. Wouldn't it be simpler to have just one pot?

That instinct makes sense. But when it comes to retirement annuities (RAs) and employer pension or provident funds, merging them isn't an option. And surprisingly, that's a good thing.

Here's why having both can actually work in your favour.

**SEPARATE TOOLS FOR A SHARED GOAL**

Think of your RA as your personal project – a saving's plan you control, separate from your employer. It's designed to help you build long-term wealth and it remains with you, no matter where you work.

Your employer's retirement fund, on the other hand, is part of your employment package. They contribute alongside you, which helps your savings grow faster. But it's linked to your job, so if you change employers, the rules and benefits might change too.

## DIFFERENT RULES, DIFFERENT STRENGTHS

One reason you can't transfer an RA into a company fund comes down to legislation. The law keeps them separate because they serve slightly different purposes and follow different tax rules. Trying to blend them would create confusion – not just for you, but for fund managers, administrators and the tax system.

The good news? This separation protects you. It ensures your personal savings (in your RA) can't be accessed too early or eroded by job changes. And your employer fund gives you the benefit of shared contributions while you're working.

## MAKE THE MOST OF BOTH

Instead of trying to merge your accounts, focus on using them together, smartly. Here's how:



### 1. CONSOLIDATE YOUR RAS

If you have multiple retirement annuities from different providers, you may be able to combine them into one. This can cut admin, make it easier to track performance and potentially lower fees.



### 2. KEEP CONTRIBUTING TO BOTH

Yes, it's allowed. You can contribute to your RA and your employer's fund. Doing so can boost your overall retirement savings, and both contributions may offer tax benefits.



### 3. DIVERSIFY YOUR EXPOSURE

Your RA and your employer fund may have different investment strategies. That's not a bad thing. It means you're not putting all your eggs in one basket. A mix of approaches can smooth out risk over time.



### 4. GET HELP WITH THE BIG PICTURE

A qualified financial advisor can help you to understand how your various savings work together. They'll make sure you're not overexposed in one area and help you align everything with your retirement goals.



## SIMPLE ISN'T ALWAYS BETTER

It's tempting to want one account, one number, one statement, but retirement planning isn't a one-size-fits-all. Having multiple savings vehicles might seem messy, but it gives you flexibility, control and resilience.

So instead of fighting the system, work with it. Use your RA to build personal, portable savings. Use your employer's fund to maximise current contributions. And together, let them power your path to a secure retirement.

Your future self will thank you.



### **DOROTHY AVVAKOUMIDES** EMPLOYEE BENEFITS ADVISOR, BWM FOURWAYS

Dorothy joined Brenthurst Wealth Management in July 2021, focusing on employee benefits and assisting clients with pension and provident fund-related administration under the direct supervision of Magnus Heystek. Dorothy has more than 40 years of experience in the financial industry across various financial services milieus, with a strong focus on processes relating to various financial products.

She obtained her REGISTERED FINANCIAL PLANNER™ designation in 2010 (also known as the RFP™ designation) through the Financial Planning Institute of Southern Africa (FPI).

**Phone:** +27 (0) 11 799 8100 | **Email:** [dorothy@brenthurstwealth.co.za](mailto:dorothy@brenthurstwealth.co.za)



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**EMAIL US:**  
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**Mauritius** +230 5843 5215

#### **SATELLITE OFFICES:**

**KZN: Arin Ruttenberg** +27 84 582 8581  
**FREE STATE: Iniel Van Zyl** +27 72 298 3212  
**NORTH WEST: Maria Smit** +27 79 696 6860  
**MPUMALANGA: Marise Reinach** +27 72 795 3604

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