



# INVEST BETTER *with* BRENTHURST

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*With the tax year ending on 28 February, maximize retirement and tax-free savings contributions to reduce taxable income. Use the R40,000 capital gains exemption and consider endowments for tax-efficient returns.*

# SMART MOVES TO MAKE BEFORE TAX YEAR ENDS

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As the tax year draws to a close on 28 February, it's time to take stock of your finances and ensure you're making the most of available tax-saving opportunities. These small, yet strategic actions, can make a significant difference to your overall financial health, reducing your tax burden while boosting your investment returns.

**HERE'S HOW YOU CAN TAKE CONTROL OF YOUR INVESTMENTS BEFORE THE CLOCK RUNS OUT.**

## BOOST YOUR RETIREMENT SAVINGS AND SAVE ON TAX

Contributing to a retirement annuity (RA) is one of the smartest ways to lower your taxable income while growing your nest egg. **South African taxpayers can deduct up to 27.5% of their taxable income or remuneration (whichever is higher), capped at R350,000 annually.** This means you effectively get a tax rebate on the money you're putting aside for retirement.

**Another benefit? Growth within an RA is tax-free, allowing your investments to compound faster.** But don't wait – submissions for once-off RA debits close at 13:00 on 26 February, giving you limited time to take advantage.

INVESTING WITH SA'S

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## LOCK IN YOUR TAX-FREE RETURNS

A tax-free savings account (TFSA) offers an unparalleled opportunity to grow your wealth without worrying about tax on interest, dividends or capital gains. With an annual contribution limit of R36,000 and a lifetime cap of R500,000, every rand invested in a TFSA works harder for you.

By topping up your TFSA before 28 February, you can maximise this year's allowance and give your money an extra edge. Just ensure you adhere to the provider cut-off times for deposits to avoid missing out.

## DON'T FORGET CAPITAL GAINS TAX EXEMPTIONS

If you're planning to sell assets, remember you have an annual R40,000 capital gains tax exemption. Timing is everything here. Selling strategically before the tax year ends could help you minimise your tax liability.

For those in higher tax brackets, endowments may offer a tax-efficient solution. These long-term investments cap tax on returns at 30%, making them a smart choice for individuals whose marginal tax rate exceeds this threshold.

## COMBINE STRATEGIES FOR MAXIMUM BENEFIT

For savvy investors, the best approach often involves a combination of tax-efficient strategies. Pairing RAs with TFSAs diversifies your portfolio, while reducing your overall tax burden. By taking full advantage of these incentives, you're not just saving on tax, you're accelerating your path to financial freedom.

## THE CLOCK IS TICKING

With the 28 February deadline fast approaching, now is the time to act. Review your financial strategy, make the necessary contributions, and take full advantage of the available tax breaks. Consult with a financial advisor to tailor these strategies to your unique goals and needs.

Being proactive today can make a lasting difference to your future. Don't let these opportunities slip away.



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