



How well do you understand your Retirement Savings Account (RSA)?

What are the most common myths around the RSA?

Avoiding misinformation and knowing the facts will better equip you in preparing for your dream retirement.

Myths	Facts
I can have more than one Retirement Savings Account (RSA) to serve my retirement plans or needs	In line with the Pension Reform Act (PRA) of 2014, you are required to maintain only one RSA in a lifetime
It is too late to start a Retirement Savings Account	It is never too late to open an RSA, provided you are under employment or own a small business
I can invest the funds in my pension account by myself	Investing your pension funds is the responsibility of your Pension Fund Administration, however, you can select a fund based on your age, and risk appetite
I can withdraw 25% of my RSA balance anytime I am out of employment, provided I am below 50	As an RSA holder below the age of 50 who has been out of paid employment for at least 4 months, you can only withdraw 25% of your pension balance once in a lifetime of the RSA
Upon attaining the age of 50, I can have access to my funds, even if I am still in active service	In line with the Pension Reform Act 2014, a retiree can access their pension funds from age 50 only if they are no longer in employment.
I can withdraw all my RSA funds and close my account, especially if I am no longer working and do not intend to work again or have relocated abroad	No, your RSA cannot be closed. However, you can access your funds through 25%, Enbloc, Programmed, Annuity modes of withdrawal. You can get to know what you are eligible to access through your Pension Fund Administrator
The RSA funds will be lost upon demise and the registered next-of-kin will not be able to access the funds	Upon demise of an RSA holder, only a named beneficiary (if there is a will in place) or administrator (where a Letter of Administration is obtained) can have access to the entire funds

Now you know the facts. Please visit our website [www.stanbicibtcpension.com](http://www.stanbicibtcpension.com) for more information.

## The Stanbic IBTC RSA Fund

In line with the investment guidelines issued by the National Pension Commission, the portfolio allocation for Fund I,II,III and IV were as follows as at 30 June 2023: Government Securities (58.82%, 69.30%, 79.05%, 74.61%) Money Market (15.64%, 10.51%, 9.10%, 14.08%), Quoted Equities (6.89%, 11.09%, 2.95%, 0.55%), Alternative Assets (Including mutual funds) (3.94%, 1.53%, 0.10%, 0.09%) and Other Fixed Income Instruments (14.71%, 7.57%, 8.80%, 10.67%)

**Stanbic IBTC IT CAN BE..**

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