



FundsAtWork Core

The simplest way to start your employees'
Financial Wellness journey

momentum

Members who earn less than R5 000 don't pay asset management fees

An engaged and effective workforce is the centre of a business' Financial Wellness. Engaged and effective employees tend to be much more productive. By taking care of your employees' physical, financial and workplace wellness, their level of engagement and effectiveness can be increased. We have done extensive research with UNISA on the factors impacting productivity. Being injured at work, financial stress, not having access to healthcare and not having a caring and supportive environment are some of these factors. Government is also focusing on the costs of retirement schemes, financial literacy and people's ability to save enough for retirement.

Taking all of these factors into account, we designed FundsAtWork Core, a low cost solution that offers employers the opportunity to help their employees start their journey towards Financial Wellness by providing for their basic retirement and insurance needs.

Core is the simplest way to start your employees' Financial Wellness journey.

- Low earners really benefit, as employees who earn less than R5 000 per month will not pay asset management fees.
- We focus on education and financial literacy by providing information that is easy to understand and is offered to the members at the right time and in electronic format.
- From Core, your employees can further enhance their own Financial Wellness through Momentum's comprehensive individual solutions.



The solution

The FundsAtWork Core choices available to the employer

The solution consists of retirement savings, a lump sum death benefit, disability benefits (lump sum and income) and a funeral benefit. Schemes with assets or no assets will qualify as long as they have a minimum of 25 members.

Lump sum disability benefit

- Approved / unapproved
- Minimum multiple: 2x annual salary
- Conversion option
- Salary payback on approved

OR

Income disability benefit

- 75% of salary
- Employer waiver
- Choice of escalation rate and definition of disability
- 3 month waiting period
- Initial period: 24 months
- Conversion option



Savings and investment

- Umbrella Pension / Provident Fund
- Additional voluntary contributions
- Minimum contribution to retirement is 7.5%
- Inclusively or exclusively costed
- Momentum Passive Lifestages

Lump sum death benefit

- Approved / unapproved
- Minimum multiple: 2x annual salary
- Conversion option
- Maximum termination age: 70 years
- Cover to continue for disability claimants

Funeral benefit

- Cover for member, spouse and children
- Cover for spouse and children on a sliding scale

Note: FundsAtWork Core offers no individual member flexing, opting or switching.

Momentum Passive Lifestages

With the cost-effective FundsAtWork Core solution all members must be invested in the Momentum Passive Lifestages portfolio at all times. The Momentum Passive Lifestages portfolio allows members to automatically move from more aggressive investment portfolios with longer terms to retirement, to more conservative and defensive portfolios as a member approaches retirement.

Please consult the fund fact sheets available at www.momentum.co.za/fundsatwork for more information.

Additional benefits



Your employees can get expert health advice from qualified medical doctors anytime, anywhere through their phone, tablet or computer, at no cost to them.



Members can seamlessly move to the Momentum Corporate Preservation Fund or remain in the Umbrella Fund when they change jobs. The trustees of the FundsAtWork Umbrella Fund have chosen a preferred annuity that members can choose on retirement.



When members resign from their employer, they have the opportunity to convert their group insurance benefits to individual insurance policies at a level of cover equal to or less than the cover they had under their group policy. The cover under the individual policy is available without any medical underwriting except for a smoking test.

multiply

Your employees will get Multiply Starter at no additional cost and can enjoy great rewards from some of our very exciting partners, such as Dis-Chem, Edcon, NuMetro, Intercape and takelot.com.



Our new smart exits solution is a first in the industry; members can digitally manage their Financial Wellness when they leave your employment. Smart retirements is an educational tool which introduces members to the solutions they have available at retirement in a safe and 'try before you buy' environment.



With the employer's agreement, individual members on the FundsAtWork Umbrella Funds have access to pension-backed home loan facilities at preferential rates to renovate their home, buy a house, buy land to build a house or pay off another housing loan.

For more information contact your financial adviser or FundsAtWork specialist.

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