



3.5% Pensioner Salary Increase for DPF Pensioners

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The Debswana Pension Fund Secretariat is pleased to announce that at its last sitting, the Board of Trustees approved a pensioner salary increase of 3.5% which takes effect from July 2019.

2018 Fund Performance

The Fund realised muted investment growth in 2018 compared to 2017. The Fund had set a target of inflation plus 4.3% (CPI+4.3%) over a five year rolling period. In the year under review, the Pensioner Portfolio returned 1.55% thereby failing to meet the investment target. Despite the muted performance, the Fund remains in a good financial position.

Due to the positive but low returns in 2018, the pensioner portfolio funding levels, i.e. the match between assets and

liabilities (future pensions) also reduced by 3.5% in the year under review. Similarly, the surplus earned decreased from P89 768.00 in 2017 to P23 471.00 in 2018.

Pensioner Account	31 December 2018 P' 000	31 December 2017 P' 000
Fair value of assets	2 119 511	2 037 697
Pensioner member liabilities	2 096 040	1 948 019
Surplus/(Deficit)	23 471	89 768
Funding level	101.1%	104.6%
Inflation	3.5%	3.2%

The 3.5% increase is awarded in line with the objective to maintain acceptable funding levels in the pensioner portfolio. Annual pensioner salary increases are subject to affordability, hence are not guaranteed. Affordability is determined through matching of Fund assets and liabilities in order to establish the Fund's funding level. In addition to funding levels, other factors such as current and future investment outlook are considered.

For further clarification, members may contact their nearest DPF Member Relations Office :

Debswana Pension Fund

Debswana Pension Fund @DebswanaPF

Gaborone
(+267) 361 4297

Jwaneng
(+267) 588 4849

Orapa
(+267) 290 2323

DPF Values

Customer Focused Trust & Integrity Innovation Agility Self driven & Motivated



Ogomoditse G. Letsholo

Editorial

Welcome to 2019 and hope you are all enjoying what 2019 has in store for you. We are already at the half-year mark and we hope you are adhering to your financial plans which you set out at the beginning of the year. There is a lot happening within the investment markets. During the year, we have observed market unpredictability. The Fund was not spared from all of this as we saw the Fund's investments taking a huge knock at the end of 2018 after nine months of positive performance.

It is in these trying times that we are realizing the full potential of the Fund's Life Stage investment model. Members in the Market portfolio are bound to make a lot of money but lose some in the process and still have time to make up for the losses due to the volatility of the portfolio they are invested in. Our Pensioners and members in the conservative portfolios will keep on preserving what they have accumulated and still have an opportunity to make a little bit of money while not risking their lifetime investments.

In this issue of Bokamoso newsletter, you will find articles that will cover topics such as **"How to be debt free by retirement"**. You do not want to find yourself still maintaining debts with the Pension that is meant for your upkeep and health. Sometimes Pensioners compromise accessing medical aid, as it is deemed a luxury. The money that would have gone towards medical aid is diverted to servicing a pensioner's mortgage loan or other debts.

Another key article that is covered in this issue is that of **"How much is enough to own your future?"** The motive behind these type of articles is to help members realise that the time to prepare for their future is now not five years before retirement. Just as the Setswana saying that says "O le aramele le santse le go tlhabetse!" This simply means we ought to prepare for tomorrow when we still have the opportunity. The time to prepare for your retirement is during your active years because the last years of your career are for tying up all loose financial ends.

We would like to extend our appreciation for the feedback you provided when completing the 2018 Member Satisfaction Survey questionnaire. Your feedback helps the Fund improve for the better.

We hope you will enjoy reading this issue of Bokamoso as much as we had fun compiling it. Please follow us on Facebook and Twitter and share with us your thoughts, as we are eager to hear from you.

Announcements

The DPF team has experienced staff movements in the first half of 2019:

Promotions



Boipelo Mosimanyane – Member Relations Officer

Ms Boipelo Mosimanyane was the Receptionist and has been promoted to Member Relations Officer effective 1st April 2019. She holds a Bachelor of Arts in Humanities from the University of Botswana. Ms Mosimanyane started at DPF as an intern in 2016. Her dedication and hard work continue to prevail as she proves to be an invaluable member of the team. Boipelo is responsible for assisting employees of all Participating Employers that fall under Gaborone campus, MCM, Deferred and Pensioner members in Gaborone and surrounding areas.

DPF bids farewell to two members of staff that have contributed immensely to the organization.

Farewell



Tumisang Sono – HR Coordinator

In January 2019, the Fund bid farewell to Tumisang Sono who had been at DPF for seven years, since November 2011. She headed the HR division as the HR Coordinator. When Tumisang joined DPF, she was tasked with setting up a new function within the Fund. She facilitated the creation of new Human Resource policies and processes that were crucial for the performance of the Fund. During her tenure she was the Change process lead for two restructuring exercises namely project Anchor that saw the implementation of a new Benefits Administration System as well as the current project that entails the Fund's Administration function transition to Mmila Fund Administrator. We have full confidence that Tumisang will continue her successful streak at her new employer; we wish her all the best!



Mogomotsi Dipowe – Member Relations Officer, Gaborone Campus and MCM

In March 2019, the Fund also bid farewell to Mogomotsi Dipowe who had been at DPF for five years, since 2014. When Mogomotsi joined DPF he was tasked with assisting employees of all Participating Employers in the Gaborone campus, MCM, Deferred and Pensioner members in Gaborone and surrounding areas. He also facilitated the transition of MCM from OLD M constituency, a move that was crucial to the continued service delivery. We have full confidence that Mogomotsi will continue dedicating himself to his work at his new employer; we wish him all the best!

Koketso ya dikamogelo tsa bagodi ya ngwaga wa 2018



Debswana Pension Fund e itsise maloko a bagodi ba ba amogelang phenshene gore dikamogelo tsa bone tsa kgwedi le kgwedi di tlaa okediwa ka selekanyo sa 3.5% go simologa ka kgwedi ya Phukwi monongwaga.

Seemo sa letlole sa madi mo ngwageng wa 2018

Kitsiso e nngwe gape ke gore dipoelo tse re di boneng go tswa mo dipeeletsong tsa madi a letlole mo mebarakeng mo ngwageng wa 2018 di ne tsa gola mo go nametsang. Mebaraka ya madi lefatshe ka bophara e dirile botoka go gaisa ngwaga wa 2018, re balela le mebaraka ya mo gae.

Morokotso wa letlole le le beileng madi a bagodi one wa itemogela kgolo ka 1.55% mme o reteletswe ke go fitlhelela seelo se re neng re se eleditse. Seemo sa madi sa dingwaga di kopantswe se supa fa itsholelo ya letlole le madi a maloko a santse a sireletsegile.

Bagodi ba tshwanetse go ela tlhoko gore kokeletso e e abilweng gompiano ya 3.5% e supa kgolo ya dipoelo tsa letlole. Fa re lebelela seemo sa mebaraka ya madi monongwaga go ya ko pele, ga re na tsholofelo e ntsi ya gore tokafalo ya dipoelo e tlaa goroga ka bonako. Dipoelo tse re setseng re di bone mo ngwageng wa 2019 di re

supegetsa gore go sa iketlang ga mebaraka goya magoletsa segolo bogolo fa re lebelela ka fa letlole le dirileng ka teng ngogola le mo dikgweding tse tharo tsa ntlha tsa monongwaga.

Go bothokwa gore bagodi ba thaloganye gore koketso ya dikamogelo ga e kake ya tlhomamisega ngwaga le ngwaga. Madi a bagodi a okediwa fela fa e le gore seemo sa itsholelo se a letla, mme fa se sa letle go na le kgonagalo ya gore mo dingwageng tse dingwe re tlhoke go oketsa. Dilo di mmalwa tse di lebelelwang pele ga tshwetso e ka tsewa go oketsa madi a bagodi, mme mo go tsone kgolo ya itsholelo ya letlole e bewa kwa pele.

Fa o tlhoka tlhaloso e e tseneletseng mabapi le kitsiso e, o ka leletsa megala ya DPF e e tlwaelesegileng gauifi le wena.

Gaborone
(+267) 361 4297

Jwaneng
(+267) 588 4849

Orapa
(+267) 290 2323

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How to be debt-free by retirement



Four essential elements to be debt-free by retirement

1. A home loan should not be an ATM

By the age of 45, there are only 15 years left to achieve the goal of being debt-free. Individuals buying a home at the age of 45 should ensure that the loan term does not exceed 15 years. Investors with an existing bond should not be drawing down capital from an access bond, unless there is a plan in place to settle this debt in a shorter time period. This is particularly important for those looking to use this capital to pay for home renovations or children's education.

2. Eliminate short-term debt

Short-term debt could derail retirement planning, so paying this off is critical. Draw up a list of the short-term debts and work out the date on which the last debt will be paid off. Those who find that their debts will not be paid in time for retirement should make significant lifestyle changes now in order to accelerate their debt repayments. Debt consolidation might be a solution as it reduces multiple payments to one payment over a shorter period of time. It is essential that no further debts are taken on during this time.

3. Be realistic about university fees

If no savings and investments have been set aside for tertiary education, do not be tempted to take out additional debt. Be realistic about affordability, as children should not have to carry the burden of financially supporting their parents during retirement. Children could apply for bursaries, student loans or government sponsorships.

4. Don't use pension money to pay off debt

It may be tempting to cash in on investments that are producing above-inflation returns to pay off debt with higher interest rates. However, individuals will miss out on the power of compound growth should they go this route. Say, for example, you are considering cashing in your investments to squash one hundred thousand of short-term debt. If you rather focused on paying off the debt by budgeting and cutting back, you could probably pay it off within five years.

The same applies to home loans. While cashing in your retirement fund to be mortgage-free means you don't have a mortgage repayment, you still need retirement funds to pay for your day to day expenses. Don't pay off debt with your nest egg – make the necessary lifestyle changes instead.

Moneyweb | 21 May 2019

O ka tswa tswa jang mo dikolotong pele ga nako ya bogodi



Dintlha tse nne tse di botlhokwa gore o bo o sena dikoloto ka nako ya bogodi

1. Se dire sekoloto sa ntlo moepo wa madi

Mo dingwageng tsa bo masome a mane le botlhano (45), o a bo o saletswe fela ke dingwaga di le lesome le botlhano (15) gore o tswa mo dikolotong. Fa go ka diragala gore o dire sekoloto mo dingwageng tse, netefatsa gore sekoloto sa gago ga se fete dingwaga tse di lesome le botlhano. Fa o setse o nale sekoloto sa ntlo, emisa go adima madi a a tla a godisang sekoloto se fa e se fela o nale leano la go duela madi a mo sebakeng se se khutshwane. Go botlhokwa gore fa o akanya go dira se go thabolola ntlo ya gago kgotsa go tsenya ngwana sekolo, o sekaseke kgang e thata.

2. Fokotsa dikoloto tsa sebakeng se sekhutshwane

Dikoloto tsa nakwana di ka kgoreletsa

go bolokela phenshene. Go di duela o di ntsha go thelele mo dikolotong tsa gago go botlhokwa. Dira mokwalo o o supang dikoloto tsothe tsa gago tsa nakwana mme o supe gore di a go fela leng.

Fa o ka lemoga gore go na le dikoloto tse di yang go fela morago ga o tsena mo bogoding, o tla a tshwanelwa ke go fetola botshelo jwa gago gore o tle o kgone go di duela.

Go tlhakanya dikoloto e ka nna tharabolola, ka o tla a kgona go fokotsa dituelo tse o di dirang. Go botlhokwa go emisa go dira dikoloto fa nako ya gore o ye bogoding e atumetse.

3. Madi a thuto e kgolwane

Fa o sa beela ko thoko madi a thuto e kgolwane, o seka wa leka go dira sekoloto se sengwe. Itirele boammaruri ka se o kgonang go se duelela ka bana ba gago ba sa tshwanela go ruala bokete jwa go go tlhokomela mo nakong tsa bogodi. Go na le methale e oka e dirisang gore ngwana a feletse a bone madi a thuto e kgolwane.

4. Se dirise madi a bogodi go duela dikoloto

O seka wa raelesaga go tsaya madi a phenshene a a go fang morokotso go ya go duela dikoloto tsa merokotso e e ko godimo. O ya go latlhegelwa ke morokotso o madi a gago a ka bong a go o diretse fa o ne o a tlogetse lobakanyana.

Sekai e ka nna go tsaya madi a phenshene gore o kgone go duela sekoloto sa madi a lekanang le dikete di le lekgolo go na le gore o kabo o itshokile wa fetola ka fa o tshelang ka teng gore o tle o kgone go duela sekoloto seo mo dingwageng tse tlhano.

Se se ka bapisiwa le go tsaya madi a phenshene go phimola sekoloto sa ntlo. O santse o ya go tlhoka madi a itshetso. Go tlhokafala gore o fetole ka fa o tshelang ka teng gore otle o kgone go tshela o sena dikoloto.

Moneyweb | 21 May 2019

Your Questions Answered

1. How often should I complete the Beneficiary nomination form?

A member should ensure that once every two years, they complete their Beneficiary nomination form or as and when their situation changes. It might be the birth of a new baby, marriage, divorce or passing on of a spouse or dependent/beneficiary.

An updated Beneficiary nomination form will save the Pension Fund and the family a lot of time in distributing the member's benefits. The nomination form should be as reasonable as possible. To justify reasonableness members should familiarize themselves with requirements laid out in the Retirement Funds Act that will deem a nomination form reasonable. Reasonableness means including all dependents and distributing according to dependency.

2. If I am married, what is my spouse classified as, Are they a dependent or just a spouse?

A legally married spouse is classified as a legal dependent. A live in partner will be classified as a beneficiary depending on their level of financial dependency on the member. This will be established during interviews with family members.

3. When should I get a copy of the Pensioner Guide?

Every member who is enrolled into the Pensioner portfolio should be furnished with a copy of the Pensioner guide. The Pensioner guide will help the new Pensioner understand how their pension is paid at retirement, when pensioner salaries are paid, compulsory forms which have to be completed and submitted and what causes pensioner salaries to be increased.

4. Active and Deferred members get a benefit statement at the beginning of the year, what document should I expect as a Pensioner?

The most important document that Pensioners should always ensure they have received and complied with its requirements is the Certificate of Existence (COE). This is a document that is used to establish whether a Pensioner is alive or no more. Failure to submit this form on time will result in the Pensioner member being suspended.

Other important documents are:

- **Pensioner Pay slip** – usually mailed in July of every year.
- **ITW8** – to be used by Pensioners when filing their tax returns.

5. I have moved my deferred balance to DPF, when I leave my current employer what is going to happen to my active account?

Once the member leaves any of the participating employers, their accounts are merged to form one account. The merging of accounts will take place after the member has accessed 25% of their current balance if they have exercised the right to cash out before retirement. The accounts will then be merged after this takes place. If the member indicates that they would not be cashing out, the accounts will be merged outright.



6. Is it possible to make lump sum AVC contributions once every year?

AVC payments are only permitted through verifiable and legally obtained sources. You are allowed to make lump sum contributions as long as the source of the funds is verified and approved by the fund e.g. your employer.

7. How many Offices does DPF have throughout the country, any plans of opening more offices?

Currently DPF has three offices countrywide. There are two satellite offices in Orapa and Jwaneng and the main office is in Gaborone. Since Administration function is moving to Mmilla, consideration to open more offices will be made in future.

8. How many Trustees does the Fund have and who selects them? When was the Pensioner trustee elected and when will his term end?

The DPF has nine (9) Trustees. Four Trustees are appointed by the Participating Employers and Members elect the other four Trustees. The Board of Trustees appoints the Independent Trustee. The current Pensioner Trustee was appointed on 26th January 2016. His term will end 25th January 2021 when he will be eligible for re-election.

The Retirement Funds Act, 2014 allows for Pension Funds to have not less than five (5) trustees and not more than eleven (11) trustees.

9. Who informs beneficiaries if they are not eligible for benefits even though the Member nominated them?

Every decision that is made by the Board of Trustees is communicated to beneficiaries in writing. In the case of Pensioners, dependents and beneficiaries need to be made aware of the implications of the annuity the member has bought.

Dikarabo tsa dipotso tsa gago!



1. Ke tshwanelwa ke go tlatsa fomo ya bajaboswa morago ga lobaka le lekae?

Leloko le tshwanelwa ke go netefatsa gore morago ga dingwaga tse pedi o tlatsa fomo ya bajaboswa kana fa seemo sa gagwe se fetogile. E ka tswa ele matsalo a ngwana, go tsena mo nyalong kgotsa gotswa monyalong le go tlhokafalelwa ke ngwana kana molekane. Fomo ya bajaboswa e e nang le kitsiso e e lolameng e ka bolokela letlole la phenshene nako fa go kgaoganngwa ditshiamelo tsa bajaboswa. Fomo e tshwanetse e be e akareditse botlhe ba ba neng ba tlhokomelwa ke leloko.

2. Molekane wame o ke mo nyetseng kgotsa a nnyetse o kaiwa ele eng mo fomong ya bajaboswa?

Molekane yo o tseneng mo nyalong ka fa molaong o tsewa ele mojaboswa. Molekane yo o sa tsewang ka fa molaong ene o tla a tsewa e le moikaegi yo o neng a ikaegile ka leloko ka itshetso. Se se tla a rurifadiwa nako ya ditlhotlhomiso morago ga go tlhokafala ga leloko.

3. Ke solofele go bona bukana ya kaedi ya bagodi leng?

Leloko lengwe le lengwe le le tsenang mo bogoding le tshwanelwa ke go nna le bukana ya kaedi ya bagodi. Bukana e e tla a thusa Mogodi go tlhologanya dilo di le dintsi ka bogodi, dilo di tshwana le gore bagodi ba amogela leng, ba tlatsa difomo tsa mofuta mang leng, le gore bagodi ba bona dikokeletso tsa madi a itshetso fa go rileng.

4. Maloko a a iseng a fitlhelela dingwaga tsa bogodi ba neelwa ditlankana tsa madi a phenshene. Nna ke le Mogodi ke solofele eng fa ngwaga o simolola?

Selo sa botlhokwa se letlole la phenshene ya gago se se romelang ke fomo ya "A o a tshela". O tshwanetse wa netefatsa fa o tladitse fomo e, mme o e buse mo nakong e e beilweng. Go sa sale ditaelo tse morago, go ka dira gore madi a gago a bogodi a emisiwe go fitlhelela o dira jaaka o kopilwe. Fomo e e dirisediwa go rurifatsa fa Mogodi a santse a le mo botshelong ebile e le ene a amogelang madi a gagwe a bogodi

Dipampiri tse dingwe tse di bothokwa ke tse di latelang:

- **Pampiri ya dituelo tsa bogodi** – e romelwa bagodi ngwaga le ngwaga ka kgwedi ya Phukwi.
- **Pampiri ya lekgetho (ITW8)** – e dirisiwa ke bagodi fa ba tlatsa dipampiri tsa bone tsa ngwaga le ngwaga tsa lekgetho.

5. Go ya go diragalang ka madi ame a phenshene fa ke tsaya tshwetso ya go fetola ditiro pele fa ke ka tshwara dingwaga tsa bogodi, e ka tswa ele madi a ke tlang ka one ko ke tswang teng a tlhakane le a mohiri wa gompiano a a ntshitseng?

Fa leloko le tlogela tiro ya mohiri yo o mo letloleng la phenshene ya DPF, madi a gagwe a phenshene a a tlhakanngwa go dira letlole le le ngwefela. Matlole a, a tla a tlhakanngwa morago ga gore leloko le tlolele mo madi a a ntsheng a a ntshediwa ke mohiri o (fa leloko le supile fa le batla bontlha bongwe jwa madi a). Fa se se sena go diragadiwa, madi a leloko a a tlhakanngwa mme a tswalele a tsadisiwa go fitlhelela leloko le tshwara dingwaga tsa bogodi.

6. A go a kgonega gore ke ntshe madi a le tsompa gangwefela mo ngwageng go godisa madi a me a phenshene?

Madi a leloko le a ntshang ka fa thoko go godisa madi a a mo letloleng la phenshene a a letlelelwa fa fela letlole la phenshene leka rurifatsa ko a tswang teng. E ka tswa e le madi a leloko le a boneng ko tirong ngwaga e fela (bonus).

7. Letlole la phenshene ya Debswana le na le diofisi di le kae? A go nale maikaelelo a go di oketsa?

Letlole la phenshene ya Debswana le nale diofisi dile tharo. Ke ofisi ya Gaborone, ya Orapa le ya Jwaneng. Go tla dirwa ditshekatsheko tsa go bula di ofisi tse dingwe ka ditlamelo di tlaa bo di tsamaisiwa ke Mmila.

8. Lekgotla la batlhokomedi le nale maloko a le kae ka palo? Maloko a tlhophiwa ke bomang, leloko le le emetseng bagodi le tlhophilweng leng? Go ya go tlhophiwa leloko le le emetseng bagodi leng?

Letlole la phenshene ya Debswana le nale maloko a lekgotla la batlhokomedi ale boferabongwe. Bale bane ba tlhophilwe ke bahiri fa bale bane ba tlhophilwe ke maloko, maloko a tlhophela leloko le le ikemetseng ka nosi. Leloko le le emetseng bagodi le tlhophilwe ka Ferikgong ngwaga wa 2016 mme boloko jwa gagwe botla bokhutlong ka Ferikgong ngwaga wa 2021 ko a tla a fiwang sebaka sa go emela ditlhopho gape.

Molao wa dipenshene wa 2014 o letlelela matlole a dipenshene go nna le maloko a lekgotla la batlhokomedi a le matlhano (5) go tsena go lesome le bongwe (11).

9. Ke mang yo itsiseng bajaboswa kgotsa baikaegi ba leloko fa ba sa ye go bona ditshiamelo tsa leloko le ba neng ba ikaegile ka lone ka a ne a ba kwadile mo pampiring ya bajaboswa?

Tshwetso ngwe le ngwe e e tsewang ke lekgotla la batlhokomedi e itsisiwe ba lelwa ka mokwalo. Bajaboswa kgotsa baikaegi ba leloko le le setseng le amogela madi a bogodi ba tshwanetse go itse tlhopho e leloko le tlhophetseng ka tshwetso e, e ama sepe sa ba ka se bonang fa leloko le tlhokafetse.



Member Portal

Member portal link: <https://portal.dpf.co.bw>

When last did you access your Pension Fund record using the DPF Member Portal?

Functions available on the portal are but not limited to:

- **Membership Record** – be able to view your current membership record and update your contact details from time to time. Please note that personal details that need verification through supportive documentation can only be done through your Human Resource department or directly with DPF.
- **Fund Balance** – view your fund balance and Pension contribution history as received from your employer or stop order instruction from members' banking account (deferred members making individual contributions).
- **Membership certificate** – view and print membership certificate if you need one, use this link <https://portal.dpf.co.bw>
- **Benefit Statement** – view and print current year rolling benefit statement (2018 benefit statement is already available).
- **Pensioner Pay Slip** – view and print pensioner pay slip.

No need for the frequent visits and calls to the DPF, your Fund record is at the click of a button.

If you have forgotten your username and password or still do not have access to the portal send a request to;
portal_quiries@dpf.co.bw

To find out more on the Member Portal contact Member Relations Officer in your area:

- Gaborone – 361 4297 bmosimanyane@debswana.bw
- Orapa Constituency – 290 2323 bbakgobokanye@debswana.bw
- Jwaneng Constituency – 588 4849 mthamage@debswana.bw

Maranyane a boloko

Aterese ya maranyane a boloko <https://portal.dpf.co.bw>

O tlhodile leng lwa bofelo madi a o a bolokileng a phenshene mo maranyaneng a boloko?

O ka dira tse di latelang le go feta fa mo maranyaneng a:

- **Boloko** – o ka kgona go tlhola boloko le go fetola di aterese tsa gago fa go tlhokafala. Dipampiri tse di tlhokang go rurufadiwa tsone di ka dirwa ko diofising tsa letlole la phenshene kgotsa mohiri wa gago fela.
- **Madi a a mo letloleng** – o ka tlhola madi a o setseng o a kgobokantse mo letloleng le o ntseng o latlhela kgwedi le kgwedi gore a go tsamaya ka fa tshwanelong. Fa o le leloko le le dirang dituelo ko bankeng, o ka rurufatsa gore a mme madi a gago a gorogile.
- **Setlankana sa boloko** – fa o tlhoka go nna le setlankana sa boloko o ka se fitlhelela mo maranyaneng a o dirisa aterese e <https://portal.dpf.co.bw>
- **Setlankana sa madi a phenshene** – o ka tsena mo maranyaneng a go bona gore madi a gago a phenshene ke bokae (setlankana sa madi sa 2018 se teng mo maranyaneng)
- **Pampiri ya dituelo tsa bogodi** – o ka tsena mo maranyaneng a go fitlhelela pampiri ya dituelo tsa bogodi

Emisa mesepele go ya ko diofising tsa letlole la phenshene ya Debswana le megala e e turang go letsa, tsotlhe tse o di tlhokang o ka di fitlhelela mo maranyaneng a boloko.

Fa o lebetse tse o di tlhokang go dirisa maranyane a, romela kopo ya gago mo atereseng e e latelang: portal_quiries@dpf.co.bw.

Go itse mo go feteletseng ka maranyane a, oka leleletsa Member Relations Officer mo kgaolong ya gago:

- Gaborone – 361 4297 bmosimanyane@debswana.bw
- Orapa Constituency – 290 2323 bbakgobokanye@debswana.bw
- Jwaneng Constituency – 588 4849 mthamage@debswana.bw



Fourteen Ways to teach Children about Money

You want your children to be great at managing their cash in the future, but where do you begin to teach children about money?

A University of Cambridge study showed that children form their money habits by as early as seven years old, and those eyes are watching each time you throw down the plastic. You can give your children a financial head start by teaching them to understand money from an early age.

From introducing the concept of money to making their first investment, here is a road map to guide you through the process of your children's financial education.

Concept of Money: Introduce young children to coins first. Teach them the value of coins and encourage them to save their coins in a piggy bank. Use a clear piggy bank or jar so that children can actually see their pile of money grow.

Lead by Example: Explain what you are doing when you write a cheque, use an ATM card, and pay for groceries. Avoid actions such as making impulse buys, and tell children you are going to wait one day instead and see if you really want to make the purchase. Children are very observant and will learn many of their money concepts by watching you and copying your behavior.

Account opening: Explain to children how compound interest works and show them how their money grows in a savings account.

Allowance: When children receive an allowance, they must learn very basic budgeting and rationing skills. As they manage their allowance money, their money management skills will improve.

Make Learning Fun: Play money games that encourage learning. Board games, online games, and homemade games are all possibilities.

Mistakes: Let your children make their own spending decisions, even if it means making mistakes and wasting their money. It's a valuable teaching tool. However, be ready to step in and help guide them when they need it.

Earning Money: Working part time jobs, becoming entrepreneurs, and working for mom and dad all help children learn about business and hard work. If you pay an allowance, call the money a commission instead, and allow kids to earn various commissions for different household chores.

Budget: Allow your children to plan and budget for a family event to practice their budgeting skills. Help them also understand the opportunity cost of spending money on one thing that may keep them from having

enough money for other things.

Credit: Help your children understand the concept of delayed gratification and the pros and cons of buying on credit.

Taxes: Children will often be surprised by the withholding on their first earnings. Explain the concept of taxes early on and their earnings will meet their expectations.

Charitable Giving: Introduce philanthropy to your children early and they will likely become eager volunteers and donors.

Long-Term Planning: Teach your children about long-term savings and debt. Discuss the costs of university, cars, houses, and retirement early to give them a head start.

Invest: Once they have mastered basic banking skills, encourage your children to learn about the stock market. Explore appropriate stocks and mutual funds with your children.

Set Goals: Many successful financial milestones are achieved by goal setting. Encourage your children to set savings goals and work towards them.

Source: <https://www.cambridge-credit.org/children-and-money-management.html>

How much is enough to own your future?

Financial checks to avoid the pitfalls while the prospect of early retirement might be very enticing, the reality is that the majority of South Africans cannot afford to maintain the same standard of living in retirement as they do during their working lives.

This is the cautionary view of Tristan Naidoo from Old Mutual Personal Finance, who adds that South Africa unfortunately does not have a strong savings culture. "South Africans who are members of their mandatory company pension fund benefit from this disciplined savings opportunity. Nevertheless, we know that only about 8.3% of pension fund members have sufficient savings in their company retirement fund to be able to generate a pension of about 70% of their salary."

This worrying statistic, gleaned from recent research conducted by Old Mutual, should send a warning signal to everyone who is considering an early retirement option, says Naidoo, with reference to the recent announcement by the Finance Minister regarding Government's decision to scale up early retirement with an offering (without penalties) to certain public servants.

"When considering early retirement, the first question should always be, 'Can I own my future?' In other words, do I know how electing for early retirement would impact my financial plan and my ability to retire comfortably?"

A tale of two critical elements

Naidoo says two critical elements to understand are firstly that your investment horizon would be shorter as you will have less time to accumulate your retirement savings, and secondly that your post-retirement years would be extended. So the impact of early retirement both reduces your retirement capital and increases the period over which the capital should last.

"If your retirement savings are sufficient, early retirement will be a great opportunity to enter the next exciting phase of your life. Unfortunately, making a wrong decision at this stage can have severe consequences, so it is vital that you speak to an accredited financial adviser who can help you with your plans and ensure you make sound investment decisions," urges Naidoo.

Financial checklist before taking early retirement

Here are a few key checks to ensure consumers plan properly for their retirement and avoid the pitfalls along the way.

1. Get advice

Financial advisers can help you make sound investment decisions and grow your retirement income. In short, they can work with you to determine:

- How much capital you will need at retirement to retire comfortably by taking your circumstances into account.
- How well you are on track with your retirement plan.

- What the gap is and how you can close it, and;
- other elements you need to consider, such as access to affordable medical care, illness and disability cover.

2. Set goals

Before you begin planning, get a clear, realistic picture of what you want your life to look like post-retirement. Thinking about when you want to retire, where you want to live and how much income you would need for your specific circumstance will help you paint this picture.

3. Weigh up your options

The traditional retirement savings vehicles consist of pension or provident funds, which is invested in via one's employer, or a retirement annuity that is invested in through a financial services provider.

- Other than the traditional vehicles, there are also other investment solutions available, all of which may differ in terms of their respective structure.
- These options should be carefully weighed up, as a wrong decision can have a significant impact on how much money you will have each month after you retire.
- Don't underestimate the importance of advice specific to your individual needs.

4. Understand the tax implications

The savings options would have tax implications, both during the investment term and upon its utilisation at retirement. It is therefore important to take time to unpack and understand the tax implications of all your options.

5. Take action

Decide on an appropriate financial plan and commit to it. Start today, even if you've left it a bit late.

6. Review and update

Revisit and update your retirement plan at least once a year with your adviser to make sure your investments are aligned to your goals, and that everything is on track. You also need to keep your adviser up to date with any changes in your life – such as a change in marital status or a new job – as this will impact your retirement plan.

Naidoo adds that the most important thing is to have a sound financial plan in place. "Early retirement can seem like an ideal opportunity to access your savings to fund various ventures. However, it is essential to remind yourself of the purpose for which you had saved, which was to cater for your needs at retirement. Therefore, if a portion of those savings is spent on something that was not originally planned for, it is important to make sure that you still have sufficient funds that can cater for your needs at retirement. This means taking stock of where you are, scanning the future, seeking advice and putting a plan in place to make your retirement as happy and secure as possible."

FA News | 8 April 2019

O tlhoka bokae go tsaya taolo ya bokamoso jwa gago?

Lefa kakanyo ya go tsena mo phenshene e kgalihisa, boammaruri ke gore bontsi jwa babereki ga ba kake ba kgona go tswela ba itshetsa ka fa ba ntseng ba tshela ka teng nako ya fa ba santse ba bereka. Mogakolodi wa tsa madi, Tristan Naidoo, o tshwaela gore babereki ba South Africa ga ba a ithuta ngwao ya go boloka. Bontsi jwa babereki bo thusiwa ke phenshene e molao o ba e pateletsang go e dira. Ke palo e e ko tlase thata e e mo phensheneng e e tlaa kgonang go itshetsa jaaka ba ne ba tshela nako ya fa ba bereka.

Dipalo tse di a tshwenya fa go lebilwe ditshekatsheko tse di dirilweng ke ba kompone ya Old Mutual. Dipalo tse di tshwanetse go tsibosa mmereki ope yo o akanyang go tlogela tiro pele ga dingwaga tsa bogodi le fa ntswa puso ya South Africa e rotloetsa badirela puso go tlogela tiro pele ga dingwaga tsa phenshene ba sa otlhaelwe seno.

Fa o akanya go tlogela tiro pele ga dingwaga tsa bogodi, o tshwanetse wa ipotsa gore "A mme nka tsaya taolo ya bokamoso jwa me?" Ka mantswa a mangwe, a o itse gore tshwetso ya go tsena mo phensheneng pele ga dingwaga bogodi e ka koafatsa madi a o a boloketseng phenshene mme go fetole ka fa o neng oka ya go tshela ka teng?"

Fa dipolokelo tsa gago e le tse di nametsang, go tsena mo phensheng pele ga dingwaga tsa bogodi e ka nna leano le le siameng. Mme fa ele tshwetso e e seng maleba, go ka tsisa ditla morago tse di siamang, ke gone go leng botlhokwa go bua le mogakolodi wa gago wa tsa madi yo o ka go thusang ka maano le go netefatsa gore o tsaya ditshwetso tse di maleba.

1. Kopa dikgakololo

Mogakolodi wa tsa madi o ka go thusa go dira ditshwetso tse di maleba mme di kgone go godisa madi a gago a phenshene. O ka go thusa gore o lemoge tse di latelang:

- O tlhokana le madi a a kanang ka eng go tsena mo bogodong, a lebile dieemo tsa botshelo jwa gago,
- O ntse o tla o bolokela nako ya bogodi jang?
- A go na le phatlha e e tla a tlhokanang le go thijwa le gore e ka thijwa jang?
- A o motho yo o tshwenngwang ke malwetsinyana le gore a o tla a kgona go tswela o ituelela tsa kalafi.

2. Ipeeletse dielo

Pele fa o ka simolola go ipaakanya, nna le seelo sa gore o batla go tshela botshelo jo bo ntseng jang mo ngwageng tsa bogodi. Gore o ya go nna kae, o ya go tlogela tiro leng le gore o ya go tlhoka madi a go itshetsa e le bokae ke dipotso tse di botlhokwa go ipotsa pele ga o tsaya tshwetso e.

3. Lebelela ditshwetso tse di leng teng

Go mefuta e le mmalwa ya di phenshene e go ka godisiwang madi a phenshene ka yone. E ka tswa e le madi a a godisiwang a le ko mohiring

kgotsa dikompone tse di dirang le tsa madi.

- Ko ntle ga methale e e tlwaelesegileng e, go nale methale e mengwe e e ka dirisiwang go godisa madi a phenshene.
- Methale e e tshwanetse go elwa tlhoko go itsa go tsaya ditshwetso tse di seng maleba.
- O seka wa nyatsa boleng jwa dikgakololo tse di itebagantseng le letlhoko la gago.

4. Tlhaloganya lekgetho

Go botlhokwa go tlhaloganya gore lekgetho le ya go ama madi a gago a phenshene jang le gore o ya go lopiwa lekgetho fa go rileng.

5. Tsaya kgato

Tsaya kgato ka lenaneo la madi mme o le sale morago. Simolola le fa o ka tswa o simolotse thari.

6. Sekaseka o bo o baakanya

Etela lenaneo le o le dirileng gangwe le gape go netefatsa fa loeto lwa go bolokela isago ya gago le tsamaya sentle. O tshwanelwa ke go nna o itsise mogakolodi wa gago wa tsa madi ka dipheto go dipe tse di diragalang mo botshelong jwa gago e ka tswa e le gore o sa tswa go tsena mo nyalong kgotsa o fetotse ditiro, dipheto go tse di na le ka fa di ka amang lenaneo la go bolokela phenshene ka teng.

Naidoo o gakolola gore go nna le lenaneo la go ipaakanyetsa bogodi le le tsepameng go botlhokwa. Go tsena mo phensheneng pele ga dingwaga tsa bogodi go ka tswa e le kakanyo e e botoka o lebile gore o batla go simolola go dirisa madi a gago, mme go botlhokwa go gakologelwa gore ke eng se se dirileng gore o boloke madi?

Fa o ipona o dirisa madi a phenshene mo go tseo o neng o sa di akanya fa o simolola go boloka, netefatsa gore mo go setseng go tla a lekana go go tshetsa ka fa o batlang go tshela ka teng mo ngwageng tsa bogodi. Se se raya gore o itshekatsheke o kope dikgakololo o be o tsenya mo tirisong lenaneo la go netefatsa fa dingwaga tsa gago tsa bogodi e tla a nna tse di go itumedisang ebile di babalesegile.

FA News | 8 April 2019

2018 Benefit Statement guide

Debswana Pension Fund
Private Bag 00512
GABORONE
BOTSWANA



**DEBSWANA PENSION FUND
PARTICIPATING EMPLOYER-DPF2-ANGLO COAL
MEMBER BENEFIT STATEMENT FOR THE PERIOD 1 JANUARY 2018 TO 31 DECEMBER 2018**

MEMBER DETAILS

Members Name	Debswana DeBeers	Date Joined Company
Date of Birth	01/01/1980	Date Joined Fund
System No	0000	Normal Retirement Date
Pay-point	Anglo	Employee No

FULL FUND CREDIT

YOUR LATEST BALANCE HERE

BUILD-UP FOR PERIOD 01/01/2018 TO 31/12/2018

FIND YOUR CONTRIBUTIONS + INTEREST EARNED ON YOUR INVESTMENT HERE

CONTRIBUTION BREAKDOWN	
Period	Member Contribution

FIND THE DETAILED BREAKDOWN OF YOUR MONTHLY CONTRIBUTION HERE

INVESTMENT RETURNS FOR THE PERIOD

INVESTMENT PORTFOLIO PERFORMANCE REPORT RESULTS FOR THE YEAR ARE

**WITHDRAWAL BENEFIT/ TERMINATION OF SERVICE
(Resignation, Dismissal, Retrenchment/ Redundancy)**

READ YOUR GUIDELINES FOR BENEFITS WITHDRAWAL & TERMINATION OF SERVICES HERE.

Retirement planning: how do I plan for medical aid in retirement?

It is a widely held view that on retirement a lot of expenses tend to decrease. This is because by retirement age you should have paid off all of your loans and by this time you should not be paying any school fees. There is however one expense that may not fall off when you retire, in fact it's likely to increase. Medical expenses tend to increase as one gets older. This inadvertently means that you can't afford not to have medical aid when you retire. To add salt to injury, if your employer was paying for your medical aid contributions they are likely to stop doing so when you retire.

It is therefore important that you plan for this era of your life way in advance. Below I suggest some of the ideas near retirees (and everybody who has medical aid) may need to consider as they plan for the next exciting phase of their lives:

1. Where possible upgrade to a more comprehensive medical aid plan before retirement -

Your medical health demands may significantly increase as you get older. One of the last things you want to be told when you go to a doctor is that you have run out of your medical cover benefits. It is therefore important that you have a comprehensive cover before retirement. Some medical aid companies may impose some restrictions on the age at which one may upgrade their medical aid cover; it is therefore important that you check this beforehand. Some of the things to look out for in a comprehensive medical aid plan include a good hospitalization component, a good chronic benefit plan as well as a good cover for MRI, CT scans and radiology.

2. Confirm with your medical aid company if they have any benefits for retirees -

Some medical aid companies offer discounts for their retired customers who have been their customers for a certain period. It is therefore important that before you sign for a medical aid cover with any provider you check if they have this benefit. Such a benefit may seem unattractive to a young and healthy person, but the fact of the matter is that if you are given more days to live you will definitely reach retirement age and as result

you may need to make the necessary plans way before retirement age to circumvent the risk of increasing medical cover.

3. Do not terminate your medical aid -

Most medical aid companies have what is referred to as a 'late joiner penalty'. This is an additional premium or penalty levied on monthly contributions of people who join medical aid post a certain age. This however does not apply if you are switching from one medical aid scheme to the another. However, should you stay without medical aid for some time you may be a good candidate for late joiner penalty. It is therefore important that you should do the utmost to keep your medical aid, if you have run out of budget rather downgrade to a lower cover but do not cancel your medical aid!

4. Check with your employer or pension fund if they have any plan to assist with your medical aid contributions beyond retirement -

Your employer's medical aid contribution may fall away after retirement and if that's the case it's important that you know this beforehand and make necessary plans to take care of this gap. In some instances, employers may continue to subsidize medical aid contributions for their retired staff. It is therefore important that you ask the right questions before retirement and ensure that you are adequately prepared!

5. Consider obtaining coverage through your spouse's employer-sponsored medical aid -

If your spouse is younger and is likely to retire after you, it may be a good idea to consider having the older spouse as a dependent on the younger spouse. This decision however should not be left to the time of retirement but should be consciously made way before retirement.

While it is acceptable and encouraged to always take risks in life, there is one thing that is a clear exclusion from the notion of risk tolerance and it's one's health. Never take any risk with your health. Failure to prepare for your old age medical expenses is clearly a huge risk that should be avoided at all costs. If you have not started thinking

about this, I would suggest that you start now! Remember 'forewarned is forearmed!' Start preparing now!!!

By Thato Kubu
BBA, SMDP, MSc, ABIB, CoP, ICBS
Insurance and Banking expert

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Accessing your pension fund early could hurt you in the future #Don'tCashOut!



Tough economic conditions and too much debt can lead one to make rash decisions about taking early retirement or prematurely withdrawing their pension fund.

Cashing out your pension fund when you change jobs or resigning to access your pension fund may seem like a quick cash-flow fix but in fact, you are crippling yourself. Risky financial maneuvers of this nature tend to do more harm than good as cashing in your pension borrows from your future and sabotages your financial wellness in retirement.

Retirement funds provide the means for employees to save for their retirement years. However, only about 6% of the work force can maintain their standards of living in retirement. To compound the problem, due to high costs of living and rising debt, fund members are increasingly looking to access their retirement funds as a solution.

Working during our earning years may provide a decent lifestyle, but often will not

secure a decent retirement. This is generally due to a lack of discipline and proper financial planning. We need to remember that when we retire, our bills do not retire with us.

While there are many ways to save for retirement, e.g. starting a business to sell or building a rental property portfolio to generate annuity income, pension funds make up a large portion of retirement savings.

Unlike in many other countries, members of pension funds in some African countries can access pension benefits before retirement. Unfortunately, many choose to do so without fully understanding the effects these early withdrawals have. Not only is the amount of money available at retirement reduced, there are also severe tax consequences.

Below are 5 key things to consider before handing in your notice or changing jobs to access your pension fund:

1. Do your homework before you jump ship - lest you jump into a company on the

verge of retrenching staff a few months after you join them.

2. Explore the opportunities at your current workplace. Could new doors open for you if you sharpen your professional skills, invest in your personal development, upgrade your technology skills or complete an educational course, or perhaps take on more responsibilities if you can?
3. Do not get tempted by a 'big' salary. Make sure you are comparing apples with apples. Look at other benefits that your new company is offering.
4. Consider the physical location of the new employer. Commuting costs to and from work could vanquish your additional income.
5. Speak to your financial adviser to review your financial plan, taking into account your prospective increased income and financial obligations.

If you are tempted to resign to access your retirement fund and use the cash payout to help fund your living costs or pay off your debts, think again. You have to consider the reason you are in debt, usually it is an unhealthy relationship with money and a lifestyle you cannot support.

A budget will ensure you do not live beyond your means and will ultimately keep you from stealing from your future when you are too old to earn an income. Resist the pressure to have the same material things as the people around you and even the people on television. You may be able to use credit cards and loans to fake wealth for a short period of time, but you'll pay for it later, and you'll end up paying more. Your aim should be to retain at least 70% of last salary to maintain the same standard of living in retirement.

FA News | 7 May 2019

Go tsaya madi a phenshene fa o fetola mohiri goka fokotsa boleng jwa bokamoso jwa gago



Diemo tsa itsholelo tse di sa iketlang le dikoloto tse di ganang go fela di ka dira gore motho a tseye ditshwetso tse di sa mo siamelang jaaka go itlhaganelela go amogela madi a bogodi kgotsa go tsaya bontlha bongwe jwa phenshene fa motho a fetola tiro.

Go tsaya madi a phenshene fa o fetola tiro go ka tswa go lebege e le tlharabololo e e bonako, mme ditlamorago tsa teng di dikgolo. Ditshwetso tsa go nna jaana tsa madi, gantsi di utlwise isago botlhoko ka o sa ye go kgona go busa madi a a neng a tshwanetse go go tshetsa mo isagong.

Matlole a diphenshene a fa maloko tsela tsa go ka bolokela madi a itshetso mo nakong tsa bogodi. Le fa gontse jalo, ke palo e e ko tlase e e kgonang go tswelala e itshetsa jaaka ba ne ba tshela nako ya fa ba sa ntse ba bereka. Go ketefatsa bothata jo, dikoloto tse di goelang pele di dira gore maloko a diphenshene a bone tharabololo e le go tseela ko pele madi a ba a boloketseng itshetso mo nakong tsa bogodi.

Go bereka o santse o le monana go ka go tshetsa sentle jaaka o batla mme gago rurifatse fa o tla a tswelala o tshela jalo le mo bogoding. Re tshwanetse go gakologelwa gore dikoloto tsa rona jaaka go duela metsi

le motlakase ga ditse bokhutlong fa re tlogela tiro ka bogodi. Le fa ntswa go na le methale ya go bolokela nako tsa bogodi, jaaka go simolola kgwebo kgotsa go aga matlo, madi a a bolokiwang mo letloleng la phenshene gole gantsi e nna one konokono ya madi a Mogodi a yang go itshetsha ka one.

Mo mafatsheng a mangwe a Aferika, maloko a na le tshono ya go ka tlopolo bontlha bongwe mo phensheneng ya bone pele ga nako ya bogodi. Bontsi bo dira se lefa ntswa ba sa tlhaloganye ditlamorago tsa teng. Go dira jaana ga go fokotse madi a bogodi fela, lelolo le atholwa madi a a kwa godimo a lekgetho.

Ela tlhoko dintlha tse tlhano tse pele fa o tsenya lekwalo la go tlogela tiro gore o bone madi a phenshene:

1. Sekaseka pele kompone e o batlang go ya go e berekela e se re gongwe o goroga ba bo ba simolola go kgaola babereki mo tirong.
2. Sekaseka ditsela tse o ka ikgodisang ka tsone mo tirong ya gago. E ka nna go oketsa dithutego tsa gago, go ikokeletsa boikarabelo fa go kgonega, kgotsa go ithuta methale e mesha ya go dira tiro

3. O seka wa raelwa ke bontsi jwa madi. Bapisa ditshiamelo tse o ntseng o di bona le tse odi solofeditsweng.

4. Ela tlhoko lefelo la ko o yang go berekela teng. Ditshenyegelo tsa dipalangwa di ka fokotsa letseno la madi a gago.

5. Bua le mogakolodi wa gago wa tsa madi go go fa dikgakololo a lebile kgonagalo ya koketsego ya madi le dikoloto tsa gago.

Fa o raelesaga go tlogelela tiro gore otle o dirise madi a itshetso ya bogodi go duela dikoloto le go itshetsa, akanya gape. Ipotse gore ke eng o le mo dikolotong? Gantsi go dirwa ke go tlhoka go dirisa madi sentle le botshelo jo o sa bo kgoneng.

Lenaneo la tiriso ya madi le ka netefatsa fa o itekanya morwalo. Se eletse matshelo kgotsa di tsa batho. Madi a dikadimo a ka go tsetsa boitumelo jwa nakwana mme tuelo ya one e kgolo ebile e tsaya lobaka. Maikemisetsa a gago a tshwanetse go fitlhelela madi a a ka go tshedisang jaaka nako tsa o santse o bereka.

FA News | 7 May 2019

Pensionable Income!

Contributing towards your pension is a great way of securing future income. Your employer determines your pension contribution deduction and it may differ from one employer to another. Follow this link <http://tinyurl.com/DPF-Fund-Rules-2014> to access the DPF Fund rules to know more about criteria and percentage your employer has committed towards your pension contributions deductions.



“Pensionable Income”

An amount as defined in the Active member's agreement of service with his employer as representing the annual earnings of the member. It is recorded that the determination of what constitutes annual pensionable remuneration is as agreed between an Employer and the Active Member, and may vary from Employer to Employer.

Are you about to retire, do you know the different Debswana Pension Fund Retirement Options / Annuities?

Life with 5 years guaranteed
Life with 10 years guaranteed
Life with nominated dependent
Joint Life with Spouse

To find out more on the Retirement options /Annuity contact Member Relations Officer in your area.



DPF Values

Customer Focused Trust & Integrity Innovation Agility Self driven & Motivated