



TAKE TAX ADVANTAGE NOW!

According to Ken Silke, CEO of Silke Financial Services 'The end of the 2008 Tax Year is in sight and you only have a few weeks to obtain your maximum tax deduction on Retirement Annuity contributions.'

Silke Financial Services believes that retirement annuities remain attractive investments. The attractiveness of retirement annuities has further been enhanced due to:

- Retirement Fund tax being scrapped this year in that Retirement funds are no longer taxed internally, thereby improving returns; and
- the maximum tax free lump sum withdrawal on retirement being increased to R300 000. [Previously the maximum tax free amount was R120 000 or possibly a bit higher based on years of membership].

A retirement annuity encourages you to save for retirement by offering tax deductibility of contributions of up to 15% of non-pensionable income.

Persons who have a short-term investment time horizon can even invest in a Retirement Annuity invested in a money market fund yielding current money market rates.

Retirement Annuities with no penalties

The Silke Financial Services philosophy is to recommend unit trust-based Retirement Annuities. Such Retirement Annuities are flexible as they allow you to alter your contributions without incurring penalties and do not require a commitment for life. If contributions cannot be maintained, the member will not be unfairly penalised.

Life Assurance based Retirement Annuities have inherent problems associated with them, such as:

- High costs as a result of layering of services
- Non-transparent costing structures
- Life Company Retirement Annuities carry upfront large up-front costs

The salient features of unit trust retirement annuities, as recommended by Silke Financial Services, are:

- Unit trust retirement annuities are fully transparent with no 'hidden' costs nor penalties should you decide to halt or reduce your contributions
- It is a straightforward investment offering investment choices for all risk profiles
- One can stop, start, increase and decrease contributions without penalties
- Administrative costs are deducted as and when you pay contributions.

Take advantage before 29 February 2008.

Silke Financial Services has the skill and expertise to advise you regarding retirement annuity options in line with your financial needs and goals.

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