



University of Venda

Creating Future Leaders

PENSIONABLE EARNINGS AND CONTRIBUTIONS TOWARDS PROVIDENT FUND

I _____ hereby wish to exercise the following options in respect of the percentage of my pensionable earnings and the rate of contribution towards Provident Fund.

Pensionable earnings

Pensionable earnings may be calculated as 55%, 65% or 75% of the total package

My Pensionable earnings should be calculated as _____% of the total package with effect from _____

I understand that this can only be changed once in a year.

CONTRIBUTION TOWARDS PROVIDENT FUND

Contribution towards Provident Fund should be either 15,89%, 20,89%, 23, 89% or 27.5% of pensionable earnings.

My contribution towards Provident Fund should be calculated at a rate of _____ of my pensionable earnings with effect form _____

I understand and accept being hereby informed that:

I have a further option every three years on August to submit my written instruction to the Human Resources Department to change the rate at which I contribute to the Provident Fund. This instruction must reach the Human Resource Department by not later than 15th, if the 15th falls on a weekend or a Public Holiday, it must be done on Friday before.

Signature

Date