

# DEBT RESET BENEFIT

The only retirement fund that helps you pay off your debt whilst preserving your financial future.

Discovery Retirement Fund members can access **up to R25,000** in contribution relief for up to 12 months, helping them pay off short-term debt faster and improve financial wellbeing. At the end of the relief period, **all lost contributions are returned in full to their boost account.**

## THE PRESSURE CAUSED BY DEBT ON SOUTH AFRICAN EMPLOYEES

South Africans are struggling with debt, which in turn is significantly impacting employee wellbeing and leading to low savings rates.



**1 in 3**

South African households are struggling to meet monthly debt repayments.

Causes ongoing anxiety and stress for employees.



**67%**

of South Africans report that unmanageable debt significantly affects their mental health.



**40%**

higher net savings rates for individuals who have limited short-term debt.

Has significant long-term repercussions.

The Discovery Retirement Funds provides a platform that creates a meaningful change in the financial trajectory of members, both in the short-term and long-term.





# EMPLOYEES CAN NOW TAKE CONTROL OF THEIR FINANCES THROUGH DEBT RESET WITH NO COMPROMISE TO THEIR LONG-TERM SAVINGS

<div style="background-color: #004a99; color: white; padding: 5px; text-align: center; font-weight: bold;">RE-ALIGN</div> <p style="text-align: center;">WITH OUR <b>INDUSTRY-LEADING TOOLS &amp; SUPPORT</b></p> <ul style="list-style-type: none"> <li> Hyper-personalised <b>financial coaching</b></li> <li> Best-in-class <b>financial education</b></li> <li> Simplified and intuitive <b>budgeting</b></li> </ul>	<div style="background-color: #004a99; color: white; padding: 5px; text-align: center; font-weight: bold;">REPAY</div> <p style="text-align: center;"> UNLOCKING UP TO <b>R25 000</b> IN FUTURE <b>CONTRIBUTION RELIEF</b> per employee over 12 months</p>	<div style="background-color: #004a99; color: white; padding: 5px; text-align: center; font-weight: bold;">RESTORE</div> <p style="text-align: center;">THE ONLY <b>RETIREMENT FUND</b> THAT <b>RESTORES</b> MEMBERS SAVINGS</p> <p style="text-align: center;"> <b>100%</b> of lost contributions refunded via boosts</p>
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The entire Debt Reset journey is fully enabled through the Employee Benefits Member Zone.

## QUALIFYING CRITERIA

<div style="background-color: #e67e22; color: white; padding: 5px; text-align: center; font-weight: bold;">EMPLOYERS</div> <ul style="list-style-type: none"> <li> Employers must have at least <b>R50 million</b> in assets under management.</li> <li> They need to contact Discovery to opt in and activate this benefit.</li> <li> They must collaborate with Discovery to set up a special contribution category to support contribution relief.</li> </ul>	<div style="background-color: #e67e22; color: white; padding: 5px; text-align: center; font-weight: bold;">MEMBERS</div> <p> <b>To be eligible, members must:</b></p> <ul style="list-style-type: none"> <li>• Be a Discovery Retirement Funds member for at least 1 year.</li> <li>• Opt in via the Employee Benefits Member Zone.</li> </ul> <p><b>To access contribution relief, members must:</b></p> <ul style="list-style-type: none"> <li>• Attend at least one session with a financial coach.</li> <li>• Create a budget with the coach.</li> <li>• Show that their qualifying debt is stable for 3 months.</li> <li>• Use the extra take-home pay to reduce their debt (ongoing).</li> </ul> <p><b>To qualify for boosts, members must be:</b></p> <ul style="list-style-type: none"> <li>• More than 10 years from their normal retirement date.</li> <li>• Invested in Discovery boost-qualifying funds.</li> </ul>
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