



SALA PENSION FUND



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how can we help you?

Smart Housing Plan



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Staff Financial Education

Financial success doesn't come over night, it requires, knowledge, good planning and ongoing discipline.

FNB can deliver on-site solutions via its Worksite program and empower your staff to make informed decisions

We partner with you to bring value to your staff

- Consumer Education Content
 - Practical focus
 - Modularized for easy uptake
- Everyday financial transactions
- Home ownership
- Savings
- Investing
- Borrowing
- Insuring & wills



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The Product

A pension backed housing loan

- Purchasing of a home
- Buying land
- Building a new home
- Home improvements
- Renovations
- Alterations
- Maintenance

Secured by the member's Pension/Provident Fund in terms of Section 19(5)(a) of the Pension Funds Act of 1956



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Loan Parameters

- Min Loan Term 12 months
- Max Loan Term 240 months
(or before the Member's normal retirement age)
- Min Loan Amount R5 000
- Max Loan Amount 50% (Fifty Percent) of the
Members Withdrawal Benefit
- Min Monthly Loan Repayment R100 per month



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Pricing

- Interest Rate Prime less 1.5%
- Monthly Admin Fee R5.70 (incl. VAT)
- Once-off Admin Fee R200.00 (incl. VAT)
- Risk Benefit R 2.49 per
R 1 000.00 per month

Risk Benefit Premium and Monthly Admin Fee form part of the monthly instalment.



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Risk Benefit Cover

Members receive cover in the following instances, cover is for the full loan amount :

- Death Settles outstanding balance & difference between balance and original loan amount is paid out to the estate
- Permanent disability Settles outstanding balance & difference paid out to the customer
- Temporary disability Six months' instalments paid
- Retrenchment Six months' instalments lump sum cover
- Dreaded disease Settles outstanding balance & difference is paid out to the customer



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Qualifying Criteria

- Original, green bar coded, S A Identity Document
- Permanently employed for 12 months or longer
- Minimum of 18 years old
- CCA, NLR and Bureau checks assessments.



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Loan Repayments

- Repayments are made via payroll deduction
- Repayment letter issued to employer at inception
- A monthly electronic deduction schedule is provide to the employer

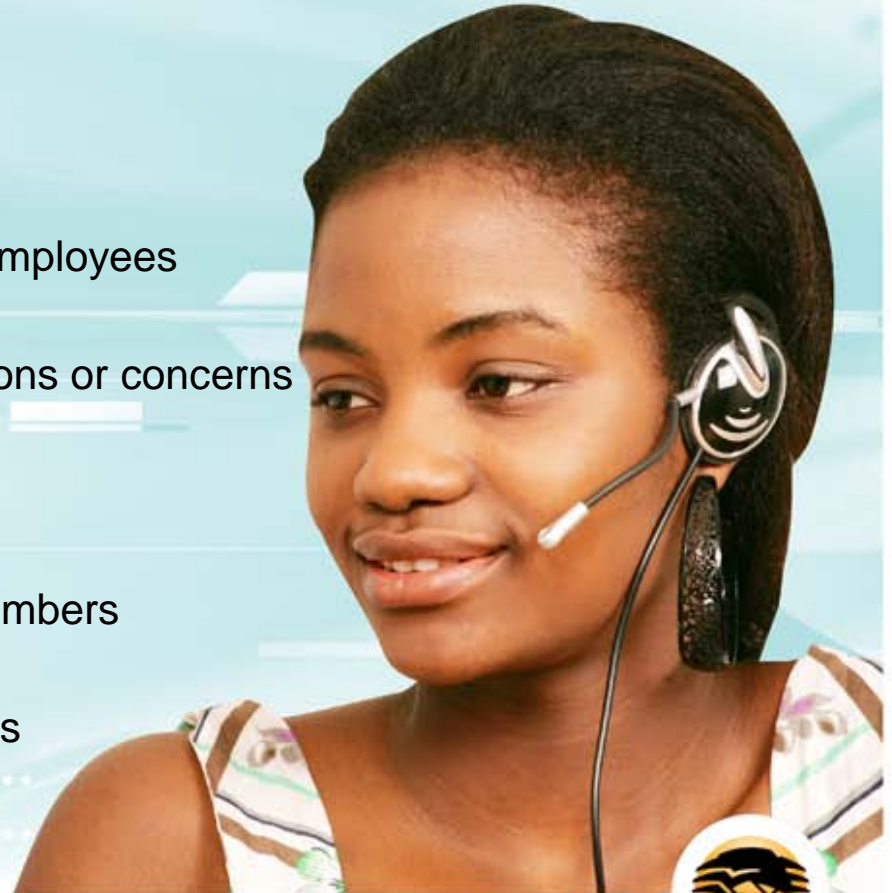


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Service promise

- Training for HR & Payroll offices
- Borrower education / presentation to employees
- Specialist helpdesk to help with questions or concerns
- Tailored reporting functionality - MIS
- Quarterly statements are posted to members
- Gateway to FirstRand banking products



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Free Additional Benefits

- Telephonic medical assistance
- Ambulance service
- Hospital admission cover of R5 000 if no medical aid cover exists
- Teacher-on-line
- Repatriation of mortal remains within South Africa
- Home assistance line, gardening and DIY helpline
- Legal Line with 30 minute face to face consultation
- * For account holder only excluding Teacher-on-line



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Thank
you



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