

NPF youSave does not charge account fees and this helps your money to grow.

NPF youSave is also a great way to make sure you have some money available for a rainy day or emergency - you can make a withdrawal from your General Account.

If you die your NPF youSave balance will go to your chosen loved ones.

### How do I join?

You can join by visiting the NPF office or at the Post Office. NPF youSave will also be at Town Council and the Central Market for special registration days. You can call NPF on 21659 and ask for help to join too.

### How do I make deposits/contributions to me NPF youSave account?

You can make deposits at the NPF offices, at the Post Office. Soon you will also be able to make deposits to your account on our mobile phone using the ANZ goMoney menu.

### How much do I need to save/contribute each time?

Your first deposit for account set up needs to be at least \$50. After this you can deposit any amount - there is no minimum. NPF youSave has a maximum annual contribution amount of \$100,000 per person.

### How do I check my balance?

Each time you make a deposit NPF youSave will send you a text message confirming the deposit amount and your balance.

### How do I make a withdrawal?

Withdrawals from the General Account can be made by completing a Withdrawal Form available at an NPF office. The Preserved Account cannot be accessed until age 55.

### What if I have an existing NPF account but am now self-employed?

You can open an NPF youSave account as long as you don't have an employer making contributions for you any longer. An NPF youSave account has no impact on your existing NPF account which remains preserved - no withdrawal possible.

**For further information please call**

**Telephone: 21659 ext. 242**

**Email: [yousave@sinpf.org.sb](mailto:yousave@sinpf.org.sb)**



**Now Everyone  
can join NPF**



NPF has long been an option for the employed sector to save for retirement -but those who are self-employed (for example: market vendors, farmers, taxi drivers, contractors, domestic workers, fishermen) have been excluded from joining the Solomon Islands NPF.

NPF recognises that ALL Solomon Islanders should be able to save for their retirement and have access to the great investment returns NPF is known for.

So with this in mind NPF, is introducing a new savings scheme called NPF youSave for those people not currently having NPF savings made for them by an employer.

### **NPF youSave - it's a little bit different**

The new scheme has been especially designed for the self-employed.

It is different to the traditional NPF accounts where employers make contributions.

NPF youSave is a **NEW** option. You can join if you don't already have an NPF account or you don't have savings made for you to NPF by an employer. You, as the contributor, make deposits when you choose. You decide when and how much to save.

As you save your money grows and grows in value. Your money also grows with the annual NPF Top Up which comes from NPF investments and interest. The rate of NPF Top up has averaged 8% over the past 10 years.

NPF youSave allows you to save money so you will have something saved for when you finish working and want to retire.

### **Two accounts are better than one**

NPF youSave includes two accounts to give you some flexibility.

One account is for your old age and you cannot

touch this money until you reach age 55 - it is called your **Preserved Account**

The second account you can access if you need the money for something important - it is called your **General Account**

### **50/50 Split - every time**

Each dollar to you add to NPF youSave is split between these two accounts

#### **50c to the Preserved Account**

#### **50c to the General Account**

For example, if you contribute or save \$100 then the balance of your preserved account will go up by \$50 and your General Account will go up by \$50.

### **Make your money work too**

Money saved with NPF will grow over the years into a larger amount. It grows in two ways:

It will grow as you make contributions or savings into your NPF youSave account.

It will also grow from the interest/TopUp you receive from NPF each year. NPF invests in the Solomons Islands, eg Our Telekom, South Pacific Oil, as well overseas. NPF has achieved an average Top Up of 8% over the last ten years.

### **What if I need some money from my NPF youSave?**

If you need to make a withdrawal from your NPF youSave member account you can only take it from the General Account. The Preserved Account may not be accessed or withdrawn until you reach age 55.

For example, if you have saved a total NPF youSave balance of \$4,000: \$2,000 in your Preserved Account and \$2,000 in your General

Account you can withdraw up to \$2,000 as that is the balance of your General Account.

Only take money out if you have a good reason.

NPF youSave allows you to make up to four withdrawals per year.

### **What happens at age 55?**

NPF youSave is to help you save for retirement. At age 55 you access the total balance of your NPF youSave member account.

You can take your money as a lump sum withdrawal.

Another option is withdraw your money a little at a time each month to give you regular income, eg. \$1,000 per month. NPF youSave can pay to your bank account until your balance is zero. This is called a pension option.

### **Who can join?**

Anyone between the ages of 16 to 70.

You need to be self-employed - this means you do not have an employer making contributions for you. You are your own boss.

Your first payment to your NPF youSave member account must be \$50. Once your account is open you can save and make contributions of any value that suits you.

You need to have some identification to open an NPF youSave account. There are lots of options including birth certificate, drivers license, passport, voter ID, letter from a church leader. We can help you with this.

### **Why should I join?**

Saving for retirement over many years allows your money to grow and grow - the interest or investment returns you receive from NPF youSave will also help your money grow.