

Life without a job requires carefully crafted strategy

PERSONAL FINANCE
Nonhlanhla Zaba



Retrenchment comes with change of lifestyle

Many people do not think they could be retrenched, yet it happens. In most instances when it happens you find that you are not financially prepared.

A retrenchment could be a benefit as it will give you an opportunity to reflect on your career path especially for young people as they can start afresh.

However, it becomes difficult for older people as they might need to make sure they survive with that retrenchment package until they find another job

or reach retirement age.

You will need to make sure that you know your legal rights in terms of what retrenchment benefits are due to you because you are to receive a lump sum.

This lump sum is a payment of at least one week's remuneration per completed year of service, outstanding leave and notice payment which will depend on your employment contract.

Your employer must submit a tax directive application to the SA Revenue Service before the lump sum is paid out. You qualify for R500 000 tax free from your retrenchment lump sum as per the 2018 retirement tax table.

The portion of your lump sum that exceeds this exemption amount will be taxed based on the same tables. The retrenchment benefit pays the monthly sum which can be capped up to R30 000 after the expiry of a one-month waiting

period, for up to six months if you are retrenched from full-time employment.

Some of the product suppliers have a retrenchment waiver or premium protector benefit which provides cover to fund your regular premiums for a minimum of six months to a year when you are retrenched.

You can also negotiate to maintain any medical aid or life insurance contracts at a discounted premium or staff rates. You need to know how to handle your retrenchment package, so you can minimize your financial worries.

It is also important to inform your family about your situation; in this way they would understand that they might have to adjust their lifestyle until you get another job.

■ Zaba is the owner of Tokoloho Financial Services, an insurance brokerage. She is also the co-author of *Save, Invest, Prosper* and an executive of the *Financial Services Intermediaries Network*

Enter Shoprite Hustle competition

Small business owners with an annual turnover of less than R1-million are invited to enter the inaugural Shoprite Hustle competition before September 22.

To enter, simply visit <https://hustle.shoprite.co.za/>. A total of 36 winners (12 per month) will be selected over the next three months.

Prices include:

- R10 000 in cash;
- Radio airtime worth R50 000;
- A Thundafund profile, opening the door to raise even more funds for their business;
- A short video overview of their business;
- Digital media spend to promote both their business and Thundafund profile.

Incubators you need to know

Hatfield Hub - Standard Bank recently launched an incubator in Tshwane, the Hatfield Hub.

It hosts programmes and events for entrepreneurs, students and South Africa's youth. Website: www.standardbank.co.za

Transnet Hub - The Transnet Enterprise Development Hub will expand opportunities for smaller enterprises and new business entrants. Website: www.transnet.net/Business-WithUs/Pages/Enterprise-Development-HUB.aspx

SA Business Hub - The SA Business Hub website was created in response to the needs of small business owners requiring accessible on-demand business training, knowledge and information. Website: www.sabusinesshub.co.za/

Pick n Pay Small Business - The Enterprise Development Foundation assists organisations to ensure they remain as long-term suppliers to the industry. Website: www.pickn-pay.co.za/foundation-our-projects/

small-business-incubator

Seda Incubation - It helps

both start-ups and enterprises requiring rehabilitation.

Website: www.seda.org.za/MYBUSINESS/STP/Pages/Incubation.aspx

BizQube - It is designed specifically for science graduates.

Website: www.abbc.co.za/index.php/incubator

BLOUBERG
Local Municipality

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PUBLIC NOTICE/KGOTHE KGOTHE

Notice is hereby given in terms of Section 19 of the Local Government Municipal Systems Act, No 32 of 2000, that the 05/2018 Ordinary Council meeting of Blouberg Local Municipality will be held on Monday, 30 July 2018 at the Kromhoek Community Hall (Ga Makgato) from 14:00.

Setšhaba se tsebišwa ka kopano ya Khansela ya Masepala wa Blouberg yeo e beakantswego go swarwa ka Mošupologo wa di 30th July 2018 kua Kromhoek Community Hall (Ga Makgato) go thoma ka iri ya 14:00.

The meeting will be open to members of the public and interested parties are invited to attend.

Kopanong ye go mengwa bohle go ba gona.

Main items include the Executive Committee and 2017/18 Fourth Quarter Performance Assessment reports.

Enquiries should be directed to/Dinyakišišo di ka lebišwa ko:

Mr Masipa Herbert go (015) 505-7115 or/goba Ms Mashela Nhlanhla go (015) 505-7112

Machaba Junias - Municipal Manager
PO Box 1593, Senwabarwana 0790
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Twitter: www.twitter.com/bloubergmunicip

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cooperative governance
Department:
Cooperative Governance
REPUBLIC OF SOUTH AFRICA

INVITATION FOR APPOINTMENT TO THE MUNICIPAL DEMARCATION BOARD, REF. 11/2/1

1. Section 155(3)(b) of the Constitution of the Republic of South Africa, 1996 (Act No. 108 of 1996) provides for the establishment of an independent authority for the determination of municipal boundaries. The Local Government: Municipal Demarcation Act, 1998 (Act No. 27 of 1998), establishes criteria and procedures for the determination of municipal boundaries by the independent Municipal Demarcation Board, and for matters connected therewith.
2. Dr Zwelini L Mkhize, MP, Minister for Cooperative Governance and Traditional Affairs, hereby invites applications from suitably qualified and experienced persons for appointment as members of the Municipal Demarcation Board. Conditions of appointment will be commensurate with the degree of professional expertise required for the Board, and comparable with the Independent Commissions established in terms of the Constitution.
3. Members of the Board are appointed by the President, and the Board must consist of no fewer than 7 and no more than 10 members. The Board must be a broadly representative of South African society, reflect regional diversity and collectively represent a pool of knowledge concerning issues relevant to municipal demarcation in each of the provinces.
4. On 20 February 2014, 10 (ten) members of the Board were appointed for a period of five years ending on 19 February 2019 therefore new members of the Board must be appointed with effect from 20 February 2019 until 2024.
5. Members of the Board must be South African citizens and have at least 8 to 10 years experience and a qualification and knowledge appropriate to: (a) local government generally; with reference to municipal capacity, local government politics and matters relating to public participation and engagement or (b) any of the following: (i) development economics; (ii) integrated development planning; (iii) community development; (iv) traditional leadership and traditional communities; (v) local government and municipal administration; (vi) intergovernmental and fiscal relations (vii) municipal finance; (viii) municipal services; (ix) social or economic geography; (x) town and regional planning; (xi) legal and constitutional matters affecting local government; (xii) land survey, cartography and geographic information systems; (xiii) public health care; (xiv) information and communication technology or (xv) transport planning.

Enquiries: Adv. N Mpangane, Tel: (012) 334 0508.

6. Written applications, accompanied by a comprehensive curriculum vitae and copies of certificates, must be submitted no later than 17 August 2018 to URS Response Handling, P O Box 11506, Tiegertpoort, 0056; submitted electronically via email: cogta@ursonline.co.za; or via fax: 086 415 5709. FOR ATTENTION: URS Response Handling, tel. 012 811 1900.

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University of Stellenbosch Business School (USB) (Bellville Park Campus)

Senior Lecturer: Quantitative Methods
Ref. EBW04/232/0718 • Closing date: 24 August 2018

Facilities Management

Senior Project Manager (2 posts)
Ref. FAS/237/0718 • Closing date: 15 August 2018

System Application Administrator
Ref. FAS/238/0718 • Closing date: 17 August 2018

Visit
www.sun.ac.za/english/careers
for detailed information on these and other available vacancies and the application procedure.

The University reserves the right not to make an appointment.

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www.ayandambanga.co.za

www.thecandocompany.co.za