

Universal Retirement Fund



the **earlier** you
start the **better**
for **you**



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OF ALL THE RETIREMENT PLANNING OPTIONS THAT ARE AVAILABLE THE ESTIMATES BELOW SHOW THAT THE UNIVERSAL RETIREMENT FUND IS ONE OF THE BEST PROGRAMS FOR ACCUMULATING RETIREMENT FUNDS.

Annual Contributions	5 Years	10 Years	15 Years	20 Years	25 Years	30 Years	35 Years
2,400	17,076	47,171	100,208	193,677	358,401	648,702	1,160,311
4,800	34,152	94,342	200,416	387,354	716,803	1,297,404	2,320,623
7,200	51,228	141,513	300,624	581,031	1,075,204	1,946,106	3,480,934

*These figures are projected at a rate of 14% per annum and are not a guarantee of future performance.

How do I keep track of my benefits in the fund?

Each investment in the URF is valued on a daily basis, so each participant can know the current value of his/her retirement benefits at any time. Comprehensive statements are mailed semi-annually.

In addition, participants can call us with questions and for assistance through our Telemarketing Unit at 625-8648. Our Telemarketing Unit is staffed by specialists who know and understand your plan and are ready to assist.

When should I start?

Younger people seldom consider retirement

planning a high priority. However, the earlier you start the more comfortable your retirement can be. This is due to the effect of compounding.

The earlier you start, the better for you.

Sound retirement planning

If your employer offers a Universal Retirement Fund, you should carefully weigh the benefits in light of your financial situation. A Universal Retirement Fund can form the basis of a sound, life long financial planning strategy.

Next to a home, a retirement plan is your most important investment for the future.

What is a Universal Retirement Fund?

It is a plan that can be sponsored by your employer which allows contributions to an account for your retirement. In the **Universal Retirement Fund (URF)**, your employer may match your contribution up to some percentage of your annual salary. Unlike traditional retirement plans, with the Universal Retirement Fund you get the maximum value of the investments in the fund rather than an amount predetermined by an outdated formula.

How does it work?

- Contributions are made to the fund on a monthly basis or periodically for the individual. The contributions are invested along with the contributions of other participants in the fund.
- The plan has distinctive features which make it uniquely suited to retirement savings investment.

Its Features Include: -

Employer Matching

Most employers offering Universal Retirement Fund plans to their employees match their employee's contributions. For example, employers can match up to a certain percent of your annual salary. That's an instant guaranteed return on your investment. Matching contributions enable you to accumulate more retirement assets than pension plans based solely on employee contributions.



Portability

The Universal Retirement Fund is portable. Unlike some employer sponsored pension plans, you can take your Universal Retirement Fund with you when you change employers. Within certain limits, the accumulated funds in your Universal Retirement Fund can be rolled into your new employer's Universal Retirement Fund without penalty. Given that the average worker changes jobs two to four times during his or her career, this can be an important advantage.

Withdrawals

All withdrawals from the URF will be subject at all times to the laws of Trinidad and Tobago. Withdrawals are permitted on satisfying any one of the following conditions:

- At any age 50 years and over or five years after entry, whichever is greater
- Home acquisition based on the following:
 - 5 years membership
 - 10% of purchase price but not to exceed 50% of member's accumulation
 - one application/member
- Medically/Permanently disabled
- Death. In case of death of the participant the value of the account is paid to the beneficiary.

Flexible Contributions

Regular and extra contributions can be made into the Fund at any time, and can be changed from time to time.

Termination Of Employment

If a participant terminates employment for reasons other than retirement or disability, the account is eligible to be transferred to another company sponsored retirement plan.

How is the fund invested?

The Universal Retirement Fund (URF) is invested in stocks and shares of stable companies in Trinidad & Tobago and abroad. It is also invested in bonds and other high income investments with greater than average potential.

The Fund's investments in foreign stock markets such as those in the United States, Canada and the United Kingdom allows it to take advantage of any potential returns from changes in the exchange rate.

Who can invest?

Employers can invest for their employees, individuals can invest for themselves or there can be a combination where employer matches an employee's contribution. This Fund is ideal for both large and small employers due to its flexibility and the fact that there are no administrative costs.

How can I take part in the URF?

There are two ways to enroll in the fund.

- Enrollment can be sent through an employer who signs up their employees and matches their employee's contribution.
- Individuals, small business owners or sole proprietors can enroll themselves in the fund and contribute towards their own retirement.