

SAVINGS RESERVE

This form must be completed if you want to save an amount monthly,
to be paid back in the month of your choice.

Title (e.g. Prof/Dr/Mr/Mrs/Miss)	
Surname	
First name	
UT number	
Amount per month	
Month payable	
<p>Conditions:</p> <p>This amount will not be available in any month other than the month indicated above.</p> <p>Tax will be deducted on a monthly basis to ensure that the payable amount is tax free.</p> <p>You will be able to change the amount per month as well as the month payable during the annual package structuring.</p> <p>Savings Reserve cannot be processed as an advance payment; it can only be processed at month end via the payroll system.</p> <p>Kindly note that Savings Reserve is continuous until the Human Resources Division is notified to stop the transaction.</p> <p>No interest will be earned on the savings reserve.</p>	
<p>Declaration:</p> <p>I declare that I take note of the conditions and give my consent that the amount may be deducted from my salary on a monthly basis.</p>	
<p>_____</p> <p>Date</p>	<p>_____</p> <p>Signature of employee</p>