

A practical example



Average monthly contribution	10 000.00
Average monthly salary	66 666.67
Contribution rate	15.00%
Average annual salary	800 000.00

Inflation	8.00%
Investment return	12.00%
Term to Retirement in years	25
AVC %	5%
AVC per annum	40 000.00
AVC per month	3 333.33

	Salary (NGN)	Normal Contribution (NGN)	RSA Fund value (NGN)	AVC (NGN)	AVC Fund Value (NGN)
1	800 000.00 NGN	120 000.00 NGN	134 400.00 NGN	40 000.00 NGN	44 800.00 NGN
2	864 000.00 NGN	129 600.00 NGN	295 680.00 NGN	43 200.00 NGN	98 560.00 NGN
3	933 120.00 NGN	139 968.00 NGN	487 925.76 NGN	46 656.00 NGN	162 641.92 NGN
4	1 007 769.60 NGN	151 165.44 NGN	715 782.14 NGN	50 388.48 NGN	238 594.05 NGN
5	1 088 391.17 NGN	163 258.68 NGN	984 525.72 NGN	54 419.56 NGN	328 175.24 NGN
6	1 175 462.46 NGN	176 319.37 NGN	1 300 146.50 NGN	58 773.12 NGN	433 382.17 NGN
7	1 269 499.46 NGN	190 424.92 NGN	1 669 439.99 NGN	63 474.97 NGN	556 480.00 NGN
8	1 371 059.42 NGN	205 658.91 NGN	2 100 110.77 NGN	68 552.97 NGN	700 036.92 NGN
9	1 480 744.17 NGN	222 111.63 NGN	2 600 889.08 NGN	74 037.21 NGN	866 963.03 NGN
10	1 599 203.70 NGN	239 880.56 NGN	3 181 661.99 NGN	79 960.19 NGN	1 060 554.00 NGN
11	1 727 140.00 NGN	259 071.00 NGN	3 853 620.95 NGN	86 357.00 NGN	1 284 540.32 NGN
12	1 865 311.20 NGN	279 796.68 NGN	4 629 427.74 NGN	93 265.56 NGN	1 543 142.58 NGN
13	2 014 536.09 NGN	302 180.41 NGN	5 523 401.14 NGN	100 726.80 NGN	1 841 133.71 NGN
14	2 175 698.98 NGN	326 354.85 NGN	6 551 726.70 NGN	108 784.95 NGN	2 183 908.90 NGN
15	2 349 754.90 NGN	352 463.23 NGN	7 732 692.73 NGN	117 487.74 NGN	2 577 564.24 NGN
16	2 537 735.29 NGN	380 660.29 NGN	9 086 955.38 NGN	126 886.76 NGN	3 028 985.13 NGN
17	2 740 754.11 NGN	411 113.12 NGN	10 637 836.72 NGN	137 037.71 NGN	3 545 945.57 NGN
18	2 960 014.44 NGN	444 002.17 NGN	12 411 659.55 NGN	148 000.72 NGN	4 137 219.85 NGN
19	3 196 815.60 NGN	479 522.34 NGN	14 438 123.72 NGN	159 840.78 NGN	4 812 707.91 NGN
20	3 452 560.85 NGN	517 884.13 NGN	16 750 728.79 NGN	172 628.04 NGN	5 583 576.26 NGN
21	3 728 765.72 NGN	559 314.86 NGN	19 387 248.89 NGN	186 438.29 NGN	6 462 416.30 NGN
22	4 027 066.97 NGN	604 060.05 NGN	22 390 266.00 NGN	201 353.35 NGN	7 463 422.00 NGN
23	4 349 232.33 NGN	652 384.85 NGN	25 807 768.95 NGN	217 461.62 NGN	8 602 589.65 NGN
24	4 697 170.92 NGN	704 575.64 NGN	29 693 825.94 NGN	234 858.55 NGN	9 897 941.98 NGN
25	5 072 944.59 NGN	760 941.69 NGN	34 109 339.75 NGN	253 647.23 NGN	11 369 779.92 NGN
Total Fund Value 45 479 119.66 (NGN)			Increase in Fund 33.33%		

...The Journey towards
Retirement

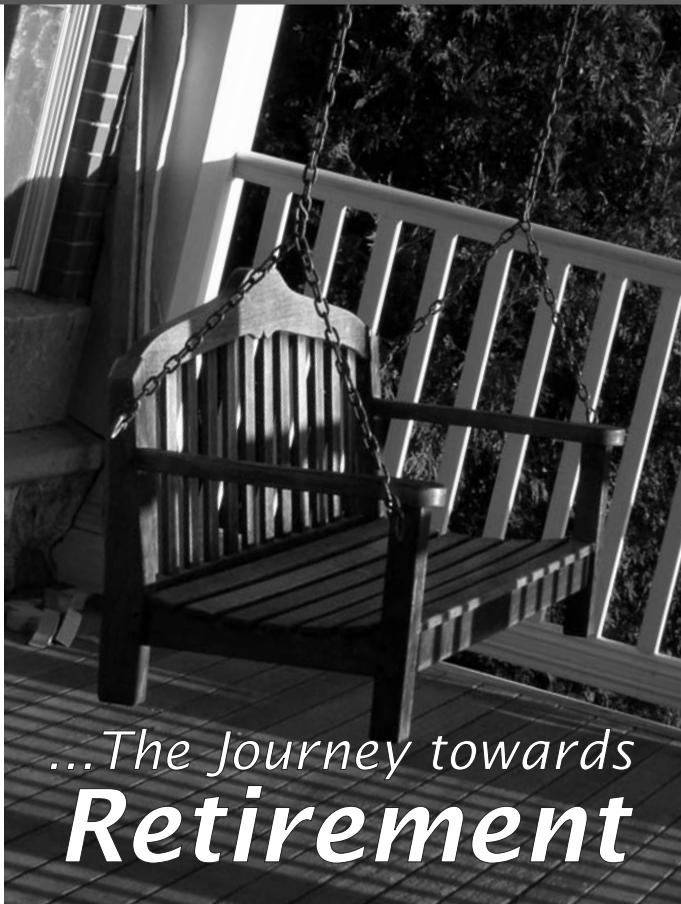
Additional Voluntary Contribution

FirstGuarantee
PENSION LIMITED

A Better Future...



IN PARTNERSHIP WITH



By selecting First Guarantee Pension Limited as your Pension Fund Administrator (PFA) of choice, you have embarked on a life long journey towards planning for your retirement.

When you reach retirement age, it is expected that one should maintain the same standard of living, if not greater, than pre retirement. The reality however is that many individuals don't achieve this vision, and struggle to maintain their living standard of post retirement. We at First Guarantee Pension Limited would like to empower you to overcome this obstacle by encouraging you to make a monthly Additional Voluntary Contribution (AVC) towards your Retirement Savings Account (RSA).

Factors to consider for making an Additional Voluntary Contribution:

- 🕒 You may have joined the Scheme relatively late in your working career, and need to boost your Retirement Savings Account (RSA).
- 🕒 Your current monthly contribution is not sufficient to sustain the same living standard as pre retirement.
- 🕒 You are planning to retire early, and need to make provision to do so.
- 🕒 You have to provide not only for your family, but also extended family after your retirement.

What will the benefit be at retirement?

- 🕒 You have ensured that your lump sum withdrawal benefit at retirement has increased.
- 🕒 You have ensured that your monthly programmed withdrawal benefit at retirement has increased.
- 🕒 You can rest assured that you have made additional provision to look after those unexpected expenses encounter post retirement.

How much money can be paid as an Additional Voluntary Contribution?

There are no limits to the amount of money that may be paid as an Additional Voluntary Contribution (AVC).

How does it work?

The member may select a nominal value to make a monthly Additional Voluntary Contribution that will be paid to the Pension Fund Custodian (PFC) and invested by the Pension Fund Administrator (PFA), in conjunction with your normal monthly contribution.

(Please turn over to see practical example)

Getting started

- 1** Complete the application form to enable us to make provision for the monthly Additional Voluntary Contribution (AVC).
- 2** Inform the human resources (HR) department of your organisation about your choice to make monthly Additional Voluntary Contributions, and verify the amount to be paid.
- 3** Your human resources (HR) department will make monthly remittances to the Pension Fund Custodian (PFC) of First Guarantee Pension Limited on your behalf, at the latest seven days after your last salary is paid with an advice to First Guarantee Pension Limited.
- 4** You will receive your account statements from First Guarantee Pension Limited each quarter to monitor the activity on your Retirement Savings Account (RSA).

* Please note that ad hoc contributions will also be permitted apart from the normal monthly additional voluntary contribution.

"...to be the 'PFA of first choice' in Nigeria, reputed for real wealth creation, and excellent customer service..."

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