OLD MUTUAL
EMPLOYEE GROUP IN SUPERFUND

Social Grants

18 million people to receive social grants by March 2029

The Budget will increase the values of permanent grants above inflation.

	2025/26	2026/27
Old age grant	R2 315	R2 400
War veterans grant	R2 335	R2 420
Disability grant	R2 315	R2 400
Foster care grant	R1 250	R1 295
Care dependency grant	R2 315	R2 400
Child support grant	R560	R580
Grant-in-aid	R560	R580

Sin Tax

Increases in alcohol and tobacco duties

Specific excise duties on alcoholic beverages and tobacco products increase by 3.4 per cent, with effect from 25 February 2026.

	Increases by:
Malt beer	8c per 340ml can
Unfortified wine	15c per 750ml bottle
Fortified wine	26c per 750ml bottle
Sparkling wine	49c per 750ml bottle
Ciders and alcoholic fruit beverages	8c per 340ml can
Spirits	R3.20 per 750ml bottle
Cigarettes	77c per packet of 20
Heated tobacco product sticks	58c per packet of 20
Cigarette tobacco	87c per 50g
Pipe tobacco	28c per 25g
Cigars	R4.56 per 23g
Nicotine and non-nicotine solution for electronic delivery systems	11c per ml

Tax Rates on Retirement Benefits

Retirement Fund Lump Sum Withdrawal Benefits

Taxable Income (R)	Rate of Tax
1 – 27 500	0% of taxable income
27 501 – 726 000	18% of taxable income above 27 500
726 001 – 1 089 000	125 730 + 27% of taxable income above 726 000
1 089 001 and above	223 740 + 36% of taxable income above 1 089 000

Retirement Fund Lump Sum Benefits

Taxable Income (R)	Rate of Tax
1 – 550 000	0% of taxable income
550 001 – 770 000	18% of taxable income above 550 000
770 001 – 1 155 000	39 600 + 27% of taxable income above 770 000
1 155 001 and above	143 550 + 36% of taxable income above 1 155 000

Personal Income Tax

How do the personal income tax rates affect you?

Personal income tax brackets and rebates are adjusted for the effect of inflation. The amount an individual can earn before being required to pay tax for the tax year from 1 March 2026 to 28 February 2027 is as follows:

Tax threshold	2025/26	2026/27
Below age 65	R95 750	R99 000
Age 65 to 74	R148 217	R153 250
Age 75 and over	R165 689	R171 300

The tax rebates for individual taxpayers are as follows:

Tax rebates	2025/26	2026/27
Primary (all individuals)	R17 235	R17 820
Secondary (age 65 and over)	R9 444	R9 765
Tertiary (age 75 and over)	R3 145	R3 249

EXPLAINING THE RETIREMENT SAVINGS BOOST

You can now **save more for retirement** and **pay less tax** – the yearly tax-deductible contribution limit increased from **R350 000 to R430 000!**

Read more here about how this benefits you.

More saving today = **more comfort when you're retired!**

HOW THE INCOME TAX BRACKET ADJUSTMENT AFFECTS TAXPAYERS

The government **adjusted tax brackets** for inflation in the 2026 Budget, so **small pay rises** won't push you into a **higher tax bracket**. This means you **keep more of your salary** and **avoid hidden tax increases!**

Read more here about how this may benefit you.

BEFORE YOU WITHDRAW FROM YOUR SAVINGS POT: 3 THINGS TO THINK ABOUT

Thinking of **withdrawing from your Savings Pot**? Make sure you **understand the tax**, impact on your **future savings**, and how **best to use** the money.

Read more about what to consider before withdrawing.

Ask yourself:
Do I really need this money now, or can I manage without it?

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