

SAMOA NATIONAL PROVIDENT FUND NEWSLETTER

JULY 2015

VISION:
PROVIDING FOR SECURED QUALITY LIVING

MISSION:

1. TO EXTEND COVERAGE TO ALL MEMBERS
2. TO PROVIDE EFFICIENT AND EFFECTIVE SERVICES THROUGH BEST PRACTICES
3. TO MAXIMISE BENEFITS TO MEMBERS

BUDGETING AND FINANCIAL HEALTH

After hearing the brief Budget address by his Honourable Tuilaepa Fatialofa Lupesoliai Sailele Malielegaoi, it is clear that our Government has decided responsibly based on what is required to accommodate for FY 2015/16. The Government's message is clear, in that we need to live within our means. This is a message that the Samoa National Provident Fund ("Fund") would also like to emphasise to its members, particularly, on how members may budget, reduce spending and wisely utilise their contributions.

From the Fund's point of view, budgeting assists with spending and managing money (both short and long term) and is an important component of financial success. It's not difficult to implement, and it's not just for people with limited funds. Budgeting makes it easier for people with incomes and expenses of all sizes to make conscious decisions about how they would prefer to allocate their money.

Poor budgeting is the main reason why many people struggle. Some go beyond their means and stretch their budget, which as a result causes financial problems. On the other hand, a responsible individual will cautiously look at his/her spending and prioritise the significant areas that matter (e.g. education, health etc).

Some members may say that the Fund's policies make it harder for them to obtain any loans or withdraw from the Fund, but, in fact, the Fund envisions and considers the following factors:

- To encourage our people to budget wisely;
- To encourage our people to save more spend less;
- To ensure retirement entitlement to be sufficient and worthy;
- And most importantly, we look after your contribution because we care for your future.

Interesting enough the Fund's vision is "**Providing for secured quality living**", which is why the Fund encourages its members to budget wisely so that our vision will take you to a reality of living in a secured quality life. If you think budgeting causes deprivation then you're **wrong**, as we believe that budgeting is your financial diet which may guide you throughout your financial distresses.

We experience countless requests submitted with the mentality that we should give the exact amount requested, and we also experience that many of the requests come from those who have very tight cash flow, while some with low or no budget at all. Whilst we welcome requests from our members, the Fund makes thorough assessments based on the serviceability of any such request. It is a process that the Fund deals with on a case by case basis to make sure that members use their contribution wisely and living within available means.

Our final message, is that you budget your money wisely for a better future, stick to your budget and treat it as your daily diet.



Find us on:
facebook

CONTACT US: PO Box 2010, Apia. Tel: 21241(Upolu), 51321 (Savaii)

Email: info@npf.ws or members@npf.ws Website: www.npf.ws

AWESOME CUSTOMER SERVICES

The Fund is currently undertaking a Customer Service Survey with its main purpose of measuring the level of customer satisfaction with our service. Our survey staff have been distributing questionnaires and gathering views from members who visited the office in the months of May–July. SNPF is a monopolistic organisation which deals with more than 30,000 active members and significantly we prioritize our customers with the best of our abilities by providing the best services we possibly can.

AWESOME!

Excellent

Very Good

Satisfactory



The questionnaires simply target the members views on our customer service and their feedback and suggestions will further improve our customer service. Most people give Customer Service survey very little attention and take it lightly as it's a waste of time. However, the survey will inform Management and staff on the services that need improvement.

SNPF staff are continuously trained and reminded to provide **AWESOME** customer services to members.

Accessible *Give me quick access*

Welcome *Welcome me*

Explain *Let me explain my problem/need*

Show *Show me you want to help me*

Options *Give me options*

Make *Help me make a good decision*

Execute *Execute the solution. Make it happen!*



We appreciate a minute of your time for our customer service survey. Staff and Management need to be informed of areas that need improvement from the members' point of view. Please tell us if we are providing an AWESOME customer service next time you visit our office.

You can also comment on our Facebook page or email directly on info@npf.ws.

“If customer service were a cake, the politeness, smiles & willingness to go the extra mile would be the icing. The cake would be the systems that allow you to do a good job” Carl Sewell, Customers for Life

7.3% INTEREST DECLARED

Yes, it's the time of the year that all members look forward too, a 7.3% interest has been declared for members for this current financial year ending 30 June 2015. The 7.3% interest will be applied to the National Provident Fund, Judiciary Retirement Fund and the Education Fund. The annual interest declared will be credited to these accounts by close of business on 30th June 2015. Contribution balance as at 1 July 2014 is the basis for calculation of the interest declared provided that no withdrawals were made within this financial year. The following table shows the interest rates and total costs paid out since 2011.

Declared 2011 - 2015		
Year	Interest (%)	Total Cost
2011	7%	\$24.7 million
2012	8%	\$30 million
2013	7%	\$28 million
2014	7.5%	\$31 million
2015	7.3%	\$32.5 million

Despite economic challenges, the Fund aims to sustain and improve its financial performance for the benefit of its members.

INCREASE OF MINIMUM CONTRIBUTION

There has not been a change in the minimum employer and employee contributions since 1972 which is 43 years ago. The Fund will increase the minimum contribution from 5% to 6% effective 1st July 2015. There will be another increase on 1st July 2016 from 6% to 7%.

There has been a lot of improvement and in the economy and the standard of living since 1972. This change has been made to ensure that members will receive a higher contribution balance at the retirement age of 55 years given their contribution over the years to their employers and the country at large.



All members will benefit from these changes. They will be able to save more and earn more interest as their balances grow over time. Members are contributing to their employers well, by building and improving their businesses. So the increase in the employers' contribution is the employers' input to ensure that their employees will have more money at retirement.

TEXT 673 FOR LOAN ENTITLEMENT AND CONTRIBUTION BALANCES

Now you can check your loan entitlement or contribution balances by texting. It is an easier and faster way of checking your loan entitlements at any day and anytime. Please visit our Members department at Level 4 of SNPF Main Building to register. At registration we need to record your MOBILE and 5 digits PIN numbers.

This can only be done at the moment via the DIGICEL Network. We are currently working to ensure that it is available also via the BLUESKY Network in the future.



BALANCE REQUEST VIA TEXT* TO 673

Need to check loan entitlement and contribution balance? Its easy!

- **Register at our main office or Salelologa branch.**
- **Afterwards, to check your balance text to 673:**
NPF number (5 characters) [SPACE] PIN number (5 digits)
Example: HWI23[SPACE]12345 [SEND TO 673]

*Texts cost 40c each, and is only available for Digicel phones.



Level 4,Members Department(64800) or Salelologa branch (51321) – members@npf.ws – www.npf.ws

NOMINATION (WILL) AT SNPF

We highly recommend that you check and update your **NOMINATION** with our Members department. Nomination lists the person or persons you have chosen to receive your contributions upon your death. It is essential that you check and update as many members make their first nominations when they've just started work and yet circumstances have changed since then. The Fund must honour a member's nomination in accordance with our statute and regulations, thus your nomination is very important.

Please contact our Members department to confirm and update your nomination to ensure that your preferred loved ones would receive your contributions in the event of death. If you have not filled in a Nomination form, it is crucial that you do it as soon as possible.

This can only be done in person which must be properly witnessed and approved. This is to confirm the validity and legality of the nomination. Therefore, nominations cannot be done via an email or telephone call. SNPF is not obligated by law to distribute contributions in line with any will made outside of SNPF.

Please contact any of our friendly staff at Member Services, Level 4, SNPF Building Apia to process your nominations and for any queries .

EDUCATION FUND

Education Fund (EDF) is another saving fund aside from your normal NPF contribution. It is a savings by the contributing member directed only for tertiary education for his/her children. Education fund can only be withdrawn for payment of children's tuition fees at the University level. Education loan scheme and education fund are two different products. Education loan scheme is a loan where you need to pay back with interest whereas education fund is a savings eligible for annual interest and can only be withdrawn for a child's payment of a child's university fees.

PROCEDURE FOR EDUCATION FUND:

1. Register using the Form (ED/NPF.09)
2. Minimum amount of voluntary payment is \$20 a week and maximum \$2,000 a month
3. Payment can be receipted in person by the member at the Fund's cashier or sign an authorization for the Bank transfer.



Please contact Tanya T Lagaia at email tanya@npf.ws or Ote Williams at ote@npf.ws for registration and further information.

SERVICES AT THE SNPF PLAZA

The SNPF Plaza houses various business offering a range of services to the public. These include a supermarket restaurants ice-cream spot, bar & restaurant, cafés, mobile services health clinic, gym clothing stores and offices.

There are also available spaces for rent at the SNPF Plaza –If interested please contact Ms. Vanita Semi-si on telephone +64800 (ext 867) or email vanita@npf.ws.

SNPF PLAZA			
GROUND FLOOR	FIRST FLOOR	<i>Farmers 6 Game Shop</i>	Digicel
<i>Pacific Jewell Gift Shop</i>	LEONS	<i>Thai Style</i>	Vacant
<i>Digicel</i>	Gym	<i>NESIAN GEAR</i>	JICA
<i>Frankies Supermarket</i>	Farmers	<i>TAPA Samoa Ltd -</i>	AsiaCiti Trust
<i>Jalabs Café</i>	Frankies Furniture Shop	<i>ANZ ATM</i>	Japanese Embassy
<i>Farmers</i>	Tokelau Office	<i>SCB ATM</i>	Japanese Embassy
<i>Coffee Bean</i>	SPBD	<i>PLAZA HEALTHCARE</i>	Office A2.3
<i>Farmers Ice Cream Shop</i>	Tokelau Office	<i>Photo Centre</i>	Office A2.4
<i>Mr Chicken</i>	SECOND FLOOR	<i>Farmers 2</i>	Office B2.1
<i>TWINS RESTAURANT -</i>	Digicel	<i>Farmer 3</i>	Office B2.2
<i>Batanguena Restaurant</i>	Office A2.1	<i>Farmers 4</i>	Office B2.3
<i>Portofino</i>	Office A2.2	<i>Cosun Samoa Ltd</i>	



INVESTMENT OPPORTUNITY



1) More than ¼ ACRE WITH 2 STOREY BUILDING AT FUGALEI
(Blue Pacific Hotel) : \$2million ONO



2) 8 ACRES AT VAITELE. CHAIN FENCE, GREAT AREA FOR INVESTMENT
OF ANY KIND: \$3.4MILLION ONO



3) ½ ACRES AT FUGALEI : \$900,000 ONO

PROPERTIES FOR SALE

- 4) 6 LOT OF ¼ ACRES AT FUGALEI : \$1.8million ONO
- 5) 5 ACRES AT TANUMALALA : \$220,000 ONO
- 6) 1 ACRE PALISI WITH 2 HOUSES \$700,000 ONO
- 7) ¼ ACRE WITH BUILDING VAITELE - \$290,000 ONO
- 8) 5 ACRES AT ALEISA – MAKE AN OFFER

Please Contact Mr Sialavai Afoa on telephone +64845 or email sialavai@npf.ws for any enquires. If you're interested please buy now or make an offer!!!
SNPF reserves the right to accept or reject an offer.

OTHER EVENTS

SNPF MONTHLY FAIGALOTU

Proverbs 3:5 *“Trust in the Lord with all your heart AND do not lean on your own understanding.”*

Executive, Members and Corporate Services departments had the opportunities to lead the Office prayer meetings during the quarter. We continue to pray for our Nation’s leaders and SNPF staff blessings to successfully serve the country.

It is a special monthly event and we believe that it is only through God’s guidance through management and staff will benefit the Fund and its members.



LEVEL 1 RENOVATION

Floor one of the SNPF building where Investment and Corporate Services department was located is currently under repair. We aim to provide a spacious and comfortable environment for our customers. The SNPF expects to complete this new face-lift by November 2015. For the time being, the Investment Division is relocated to Level 3, and Corporate Services Division /Parliament Pension Scheme to Level 4 until repair work is complete.

SPORTS DAY

SNPF staff was divided into four teams to compete for fun indoor games. It was a day of fun and laughter for staff members. The objective of the sports day is to promote healthy living, healthy mind and teamwork. It is annual event that staff members always look forward too.



MANU SAMOA Vs ALL BLACKS FEVER (08/JULY/2015)

