



Press Release

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Meagre increase on old age pensions a heavy blow for the elderly!

“The meagre increase in Old Age Pensions announced during the 2018 Budget Speech was yet again an immense blow for pensioners,” says Kelvin Glen, CEO of Methodist Homes, a Section 21 company that provide caring accommodation to over 2 200 residents at its 15 retirement villages.

Kelvin also points out that “although the increase is close to 6%, it equates to a mere R90 per month. Taking into account the increase in VAT from 14% to 15%, this nominal additional cash available to our elderly will be basically nullified!”

“Escalating living costs are hard enough for working individuals to cope with let alone pensioners, many of whom are already finding it nearly impossible to get by on their measly pensions of R1 600,00. We are seeing more and more elderly who simply cannot afford staple needs such as food and a roof over their heads because of these unacceptably low grants. It is also most concerning to see how the cost of medical care, essential for the elderly, escalates year on year.”

According to Kelvin, the Foundation established by Methodist Homes in 1994 to assist elderly residents unable to support themselves is coming under ever increasing pressure. Methodist Homes allocates a portion of its life rights sales to fund the Foundation which currently supports residents at some of their retirement villages to the tune of approximately R200,000 per month. “We are deeply saddened and disturbed by the fact that we are starting to have to turn people away.”

“It is easy to forget that pensioners were once active tax paying citizens who contributed to the economy and society. We sincerely hope that our new president will take cognisance of the plight of our country’s elderly and give this crucial issue the attention it deserves,” concludes Kelvin.

For further information please visit www.mha.co.za

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