



UNIVERSITY OF WESTERN CAPE (UWC)

LONG SERVICE AWARDS,
GRANTS AND PRIZES FOR ALL STAFF

DATE OF LAST APPROVAL: C2004/2



UNIVERSITY *of the*
WESTERN CAPE

LONG SERVICE AWARDS, GRANTS and PRIZES FOR ALL STAFF

In recognition of an employee's long tenure of service, UWC will give the following grants, award and prizes in cash or in kind for:

A 10-year continuous service - R500.00

A 15-year continuous service - R2000.00

A 20-year continuous service - R3500.00

Thereafter for every additional 5-year continuous service, R4000.00 will be awarded.

This payment may be received as part of salary or as payment in kind (vouchers).

For information only

All payments shall be made in terms of existing tax legislation at the time of the award.

In terms of the tax legislation, all payments received as part of salary in the form of cash will be subjected to employees tax in full.

In terms of the tax legislation, the first R5000 of payments in kind received as a long service award for 15 years continuous service are treated as tax - free. A second, R5000 of payments in kind may be treated as tax -free after a further 10 years continuous service, namely 25 years.