



MCCORD HOSPITAL

Bringing Care, Hope and Excellence



payQne



# The McCord Savings Card

SAVINGS FOR HEALTHCARE YOU CAN AFFORD

GIVING YOU MORE SAVINGS AND BENEFITS!

Medical treatment is becoming increasingly expensive, and is often unexpected and unavoidable. Do you have the savings needed to care for your family? Introducing the McCord Savings Card.

The McCord Savings Card is designed to encourage families to put aside regular savings to enable them to pay for medical expenses at McCord Hospital and its affiliates when the need arises. This product enables members to save in advance to pay for medical expenses, thus removing the worry about finances when you or a member of your family requires patient care. The McCord Savings Card can be used on its own or in conjunction with your current medical scheme.

The McCord Savings Card **is an affordable option for all**, making the card the right choice for your family:

- You as member may decide on the level of savings to be paid into the card on a monthly basis, or a once-off lump-sum can be paid into the card.
- Monthly administration fee of only R7.50 p.m.
- Low transacting fee of R2 per transaction

#### WHY SHOULD I SIGN UP FOR THIS CARD?

All of us are likely to need patient care at some point, and often when we can least afford it. McCord Hospital wants to help people save up for healthcare in advance, to reduce the financial stress of how to afford it when it is needed.

#### IS THE MCCORD SAVINGS CARD (MSC) A MEDICAL AID SCHEME?

No, the MSC is not a medical aid scheme. As such, there is no insured benefit, you are only able to spend the savings which have accumulated on your card. Unlike a medical aid card, you may choose to spend your savings on other members of your family who are not listed as dependants on the card.

#### WHERE WILL MY FUNDS BE INVESTED?

The cardholder enters into an agreement with the card provider, payOne. The cardholder will pay funds over to

payOne, who are required to comply with the regulations of the Financial Services Board.

#### WHAT HAPPENS IF I MOVE AWAY FROM DURBAN, OR WANT TO CANCEL THE CARD FOR ANY OTHER REASON? WHAT WOULD HAPPEN TO THE AMOUNT ACCUMULATED ON THE CARD?

The card may be cancelled at any time. There are no cancellation fees, and you will receive the accumulated savings on your card in one to two weeks of notifying payOne of your intention to cancel in writing.

#### HOW CAN I DEPOSIT FUNDS ONTO THE CARD?

By setting up a monthly direct debit, EFT, cash deposit at any of the four major banks or at the kiosk facility available at McCord Hospital.

#### ONCE I HAVE APPLIED FOR THE CARD, HOW LONG WILL IT TAKE FOR ME TO RECEIVE THE CARD, AND WHEN CAN I START USING THE CARD?

It will generally take between 1-2 weeks for your card to be delivered to you in the post, or available for collection at McCord. As soon as you have received the card, and deposited funds on the card, you will be able to use the card at McCord.

#### CAN I SPEND MORE THAN WHAT I HAVE SAVED ON MY CARD?

No, you may only spend the accumulated savings on your card. Please note, the accumulated savings is the balance left over from deposits made, less spend on the card, monthly admin fees and transaction costs.

#### AS A PENSIONER, I AM ENTITLED TO A 10% DISCOUNT AT MCCORD. IS A PENSIONER ENTITLED TO RECEIVE A FURTHER DISCOUNT FOR PAYING WITH THE MCCORD SAVINGS CARD?

No, the maximum discount the Hospital can afford to offer pensioners is 10%.

#### CAN MY EMPLOYER PARTICIPATE IN THE MSC PLAN?

Yes, McCord will be actively marketing MSC to employers. We hope that many employers will be willing to contribute towards the savings of their employees. Please do let us know if you think your employer may be interested so we can talk to them.

#### HOW MUCH DO I HAVE TO CONTRIBUTE?

McCord cannot offer you financial advice. You as the card holder need to decide what is appropriate for you, based on affordability, the number of dependents

for whom you are saving and your best estimate of how many times you might need to use your card. McCord recommend the minimum you should aim to contribute to the card is R100 per month.

#### WHY DO I HAVE TO PAY A MONTHLY ADMINISTRATION FEE?

payOne, the card provider needs to cover their costs of providing the card, including the costs of developing and running the system, and the call centre to answer questions.

#### WILL I EARN INTEREST ON THIS CARD?

Yes, you will earn interest at a rate of 1% per annum on the savings accumulated in the card.

#### WHY WOULD I NEED A MSC IF I ALREADY HAVE MEDICAL AID?

Many of the cheaper medical options offer in-hospital benefits only. The MSC can be used in conjunction with a medical aid hospital plan, and can also provide savings for out-patient visits, dental, eyes etc.

#### ARE THERE ANY OTHER BENEFITS OF THE CARD I NEED TO KNOW ABOUT?

McCord Hospital offers discounted prices to McCord card holders, and will look to add other loyalty benefits to this card over time.

“ The McCord Savings Card is designed to encourage families to put aside regular savings to enable them to pay for medical expenses when the need arises. ”



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## CONTACT MCCORD HOSPITAL TODAY TO SIGN UP AND TAKE ADVANTAGE OF THE INTRODUCTORY SPECIAL OFFERS.

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To make the positive step of starting your savings towards meeting the healthcare needs of your family, sign up with McCord Hospital today. The McCord Savings Card Administrator, Lungi is the best person to answer any questions you may have, or assist with application process.

**Website:** [www.mccord.org.za](http://www.mccord.org.za)

**Tel:** (031) 2685700

**Fax:** (031) 2685705

**Contact Lungi Mzimela** (031) 2685706

**E-mail:** [misc@mccord.co.za](mailto:misc@mccord.co.za)

The McCord Savings Card is provided by Medicash (Pty) Ltd (trading as payOne).

Tel: 0860 103 045 [www.payone.co.za](http://www.payone.co.za)