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NEWS RELEASE

For Immediate Release

Fortress’ “fairground” fun showing Barbadians how to better prepare for retirement

Bridgetown, Barbados, June 6, 2016. Patrons attending TEDx Bridgetown, held recently at the University of the West Indies, would have been forgiven for thinking the courtyard outside a lecture theatre had been transformed into a fairground.

That’s because one of the event’s sponsors, Fortress Fund Managers, took the opportunity to create a carnival atmosphere with its unique interpretation of a beanbag toss game. A staple at fairgrounds worldwide, the game involves patrons throwing beanbags into bins for a chance to win a range of prizes.

Dubbed the “Financial Freedom Toss”, Fortress’ interpretation of the game saw curious and competitive visitors attempt to throw three beanbags into small cans marked with a range of retirement ages (the lower the retirement age, the further away the can). After testing their throwing skills, visitors then chatted with Fortress personnel about how much money they’d like to have for retirement. They also had the opportunity to calculate how much they would need to save each year to reach their goal with the help of Fortress’ online projection tool.

Fortress’ marketing manager, Kim Howard, described the hands-on game as both fun and educational. “Visitors to our booth were very curious and amused by our “Financial Freedom Toss”. Because of the nature of TEDx and its focus on ideas worth spreading, they would want unique and insightful experiences and we believe the beanbag toss game was a humorous way to raise greater awareness of the imperative to save for retirement,” Ms. Howard said.

Safiya Robinson described the game as fun and “very engaging”. The first time TEDx guest added, “I have spent much time thinking about retirement, and I am saving and planning towards it, but with the rising costs of living and falling rates on savings, it is difficult to determine a realistic amount that is required to be able to retire at a decent age.”

Kamara Rhynd echoed Ms. Robinson’s comments: “I have spent a lot of time thinking about retirement and wondering when I will be able to retire. I have started planning and trying to save and wish I was further along.” She added that in the current economic climate, “saving is getting harder to do as normal everyday expenses keep increasing.”

Barbadians can look forward to the “Fortress Financial Toss” at other events where Fortress will have a presence. “We’ll continue to engage with our clients and potential investors on the need to better prepare for their retirement years. This is increasingly relevant in light of: inflation which is causing a huge reduction in our purchasing power; falling rates of interest on savings accounts; and the additional demands on the funds of the National Insurance Scheme due to an ageing population,” the marketing manager explained.

ENDS

CAPTIONS:

2034.jpg - “Financial Freedom Toss”, Fortress Fund Manager’s interpretation of the popular beanbag toss game, encouraged curious Barbadians to throw three beanbags into cans marked with an array of retirement ages.

2028.jpg – A visitor plays Fortress Fund Manager’s “Financial Freedom Toss” game as Peter Arender, chief investment officer, Fortress Advisory & Investment Services watches.

About Fortress Fund Managers

In existence for almost 20 years, Fortress Fund Managers has developed a reputation of being a trusted manager of mutual funds, including the Fortress Caribbean Growth Fund and the Fortress High Interest Fund, which have generated annual compound returns of 8.6% and 4.6% since inception in 1996 and 2002 respectively, as at March 31, 2016. Fortress is also a leading provider of pension management and administration services to companies of all sizes, and to individuals.