



Combining your super

Too much of a good thing?

As we move from job to job, it's easy to accumulate more and more super accounts along the way. Sometimes the balances may seem too small to bother transferring to the new fund and sometimes we forget that we even had them in the first place. But when it comes to the number of super accounts you have it may not be a case of 'the more the merrier'. In fact, people with multiple super accounts may be incurring additional costs.

Why more is ultimately less

We've done the maths for you. More than one super account can mean more fees, more work, and more risk that one day you may lose track of one or more of your funds.

More fees

Most super funds charge an annual member fee to cover the costs of managing your investments. The more accounts you've got the more fees you're likely to be paying (see example on the next page).

More work

How often do you put your super statement aside when it arrives because you simply don't have time to go through it just yet? Well, if you think it's a hassle to keep track of one statement imagine the hassle involved with keeping track of two or three, or more.

Multiple accounts mean more paperwork which of course means more information for you to keep track of and more investment portfolios to monitor.

More to lose

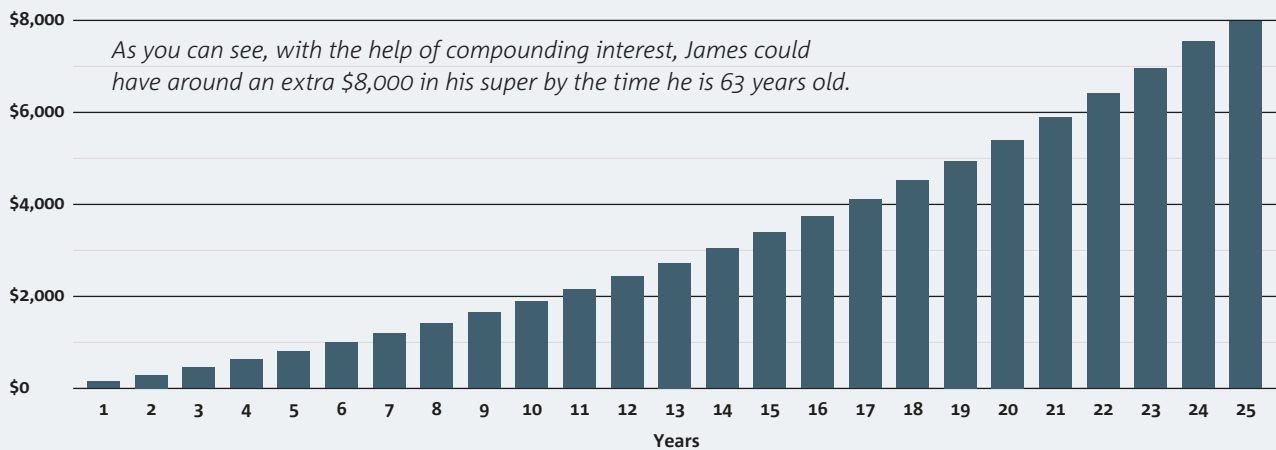
It's not altogether surprising that the more super accounts you have the more you're likely to lose track of at least one of them along the way. Combining your super is a great way to keep all of your super in one place. This may minimise the risk of ever losing track of any of your super accounts and your hard-earned super dollars.

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James' savings over 25 years

For example:

James is 38 and currently has three super accounts. He pays a fixed member fee for each of the accounts. If James pays a fixed member fee of \$70 per year for each account he will be paying a total fixed member fee of \$210¹ per year. If James rolls his super into a single account he would pay just \$70 per year in fixed fees, saving \$140 annually. And although \$140 doesn't seem like much now, with the help of compounding investment earnings, it could turn into around \$8,000² over 25 years.



1 This example does not take into account other fees typically charged by superannuation funds such as plan management fees, contribution fees, investment management costs, etc. Nor does it take into account any exit fees which may be applied to the accounts being consolidated that may reduce the balance of the funds to be rolled over. Consolidation may result in a reduction in insurance cover.

2 This is projected based on the assumptions that \$140 is invested annually over 25 years with an annual rate of return of 6.38%. This calculation is net of taxes and fees and is represented in today's dollars. It also assumes there is no change in the tax or superannuation regulatory environment.

Combining your super is easy

By combining your super into just one account you can cut down on paperwork and make it easier to monitor your super investments. You can cut down on the fees associated with your super – leaving more money in your super account and ultimately your nest egg.

Combining your super is easy, however please note that funds may charge an exit fee and that if you have insurance cover this may be lost or changed if you roll out of the fund. Please take these matters into account and consider taking appropriate licensed financial advice before making a decision.

To combine your super with Plum

Simply fill out the *Consolidate your superannuation benefits* form that can be found in the *Forms and publications* section of nabgsf.com.au and return to the following address:

Plum Super
GPO Box 63
Melbourne VIC 3001

Not sure if you have more than one super account?

If you've had more than one job in your life you probably have more than one super account.

By providing your TFN and your consent to search the ATO register we can help you search for other super accounts in your name and provide you with the necessary information to consolidate them.

Login to nabgsf.com.au and click on 'Find my super' on the right hand side to register your TFN and your consent to search the ATO database for other super.



It is recommended that before you make any decision relating to superannuation you consider your own personal needs and objectives. You should seek advice from a qualified or appropriately licensed financial planner and/or Registered Tax Agent.

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Did you know...

As a member you can call us for help about your super. We can provide you with access to phone based advice on a range of super strategies at no additional cost. If you need more in-depth help, a face-to-face meeting with a financial adviser can be arranged. To access any of these services contact us on **1800 602 997** between 8:30am and 6pm AEST, Monday to Friday.



Contact us

For more information visit nabgsf.com.au or call us from anywhere in Australia on **1300 55 7586** between 8am and 7pm AEST, (8pm daylight savings time), Monday to Friday.

Postal address

Plum Super
GPO Box 63
Melbourne VIC 3001

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