

SuperUpdate | SPRING14



NESS Super, the industry fund
to power your financial future

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There are MANY BENEFITS of being a NESS Super member...

With NESS Super, you can be confident you are part of an experienced, well managed, energetic industry focused super fund, which has serviced the electrical, communications and technology industries for over 26 years. The benefits of being a NESS Super member include:

- ✓ As NESS Super is an industry super fund which exists only to benefit members, it has low fees which means more money for our members at retirement.
- ✓ You have a choice of 7 investment with a proven track record of solid performance (see Investment Performance on page 2)
- ✓ The ability to make regular and one-off personal (after-tax) contributions directly to NESS Super (via BPay), in addition to your employer contributions.
- ✓ Default Death, Total and Permanent (TPD) and Temporary Salary Continuance (TSC) insurance cover (conditions apply) at competitive, wholesale rates.
- ✓ We make it simple to apply for additional cover or transfer certain insurance, so members can further protect themselves and their family. At NESS Super, we've got you covered.
- ✓ Consolidate other super accounts into NESS Super. We help make the transfer process super easy and efficient (see enclosed brochure for more information).
- ✓ Access to a range of additional financial services including commission-free financial advice (potentially at no charge, depending on your requirements, see page 3 for more details), special deals on health insurance and low cost banking services.
- ✓ Receive 2 statements a year and also keep track of your NESS Super account online, 24/7 via MemberAccess.
- ✓ Transfer to a NESS Pension, which provides 2 tax effective pension options from age 55 and can be paid to members who are still employed.
- ✓ Your spouse may also be eligible for NESS Super membership, along with Death and TPD insurance cover (conditions apply), keeping your NESS Super membership all in the family.

Transferring your other super to NESS Super is easy!

Please see the enclosed brochure titled "Making it super easy to transfer in your super" for more information.

Our philosophy sets us apart!

At NESS Super, our focus is on providing members and employers with simple, yet comprehensive super. As a fund that exists solely to service the electrotechnology industry, we concentrate on providing the greatest possible value to our members and employers. We do this by offering competitive investment returns, efficient online solutions and personalised services, while keeping fees low.

And, most importantly, we don't spend our members' money on unnecessary advertising and sponsorships.



Mynas
Leontios

We're large enough to matter, small enough to care...

At NESS Super, you're not just a number! We're here to help with any specific enquiries about your NESS Super membership or superannuation in general. Feel free contact us on **1800 022 067** or by email at **nessadmin@aas.com.au**. Alternatively, should you wish to speak or meet with the NESS Super service representative onsite or at your workplace, please call Mynas Leontios on 0448 432 443 or email at **mynasl@neca.asn.au**

Employer benefits include:

- ✓ We make it simple, easy and convenient for employers to administer their employees' super.
- ✓ Self-Employed contractors or principals of unincorporated partnerships can also join NESS Super.
- ✓ We are "MySuper" approved and help employers meet the compulsory Superannuation Guarantee and Award obligation.
- ✓ Electronic (online) contribution payment facilities, via EmployerAccess and SCH-Online (Super Clearing House facility), allowing employers to contribute electronically to NESS Super and other super funds through the one secure website. This simplifies the process of providing member data and making super payments, through various electronic payment methods, including BPay.
- ✓ We help employers meet the upcoming Government Data and Payment Standard "SuperStream" requirements.
- ✓ Personal, onsite services at your workplace. Our friendly and experienced Service Centre staff are available to assist employers with their enquiries.



Dave from Ron Bateman Pty Ltd, a NESS Super employer

Changing jobs? Tell your new employer to pay your super into NESS Super...



NESS Super is completely portable, which means changing jobs doesn't mean you have to change your super fund.

NESS Super is completely portable, which means changing jobs doesn't mean you have to change your super fund.

So, if you've changed jobs, update your new employer with your NESS Super account details via the appropriate Choice of Fund form provided by your new employer or the NESS Super Individual Choice of Fund form available on the NESS Super website, www.nesssuper.com.au

Please contact us on 1800 022 067 to find out more about changing jobs and having your new employer pay your super into your NESS Super account.

NESS Super Investment another super performance!

NESS Super members	
Investment Option	Crediting rates for 2013/14
Cash	2.73%
Stable	8.08%
NESS MySuper	12.53%
Property	10.17%
High Growth	17.21%
Australian Shares	17.22%
Overseas Shares	20.38%

NESS Pension members	
Investment Option	Crediting rates for 2013/14
Cash	3.13%
Conservative	9.15%
Cautious	12.23%
Moderate	15.55%
Assertive	17.07%
Aggressive	19.01%

NESS Super continues to invest members' money on a long term basis. The NESS Super Board believes that diversification is essential in the current environment and is investing with this key principle in mind. To this end, NESS Super has diversified its exposure to higher risk assets to include diversifiers to shares such as property, infrastructure and credit securities, which all have the potential to deliver sound long term returns. In addition, we are also keeping a healthy level of cash to maintain the liquidity of the Fund. We believe that over the long term, this strategy will provide members with sound returns.

The performance of the investment options is not guaranteed. The value will vary as it is based on the performance of the assets underlying each investment option. Past performance is not an indicator of future performance.

Have you visited the NESS Super website and MemberAccess lately?

If you have, you would have noticed a fresh new look to the website that provides you with easier access to information and resources and easier access to your NESS Super account details, through MemberAccess. It also allows you to access your account 24/7, edit and update your account details online and transfer any other super accounts into NESS Super, which is very convenient!



If you haven't used Member Access, why not log on and register for MemberAccess today? Just go to the NESS Super website, www.nesssuper.com.au, click on the Super Member Access section at the top of the website and follow the prompts.

REMINDER: Keep an eye out on the Super Contributions Caps!

The **concessional contribution caps** (for "pre-tax" contributions including SG, salary sacrifice and employer additional contributions) for the current financial year (1 July 2014 to 30 June 2015) are as follows:

- General cap - \$30,000 (new increased indexed amount)
- Individuals aged 50 and over - \$35,000.

The **non-concessional contribution cap** (for "after-tax" contributions) for the current financial year has increased to **\$180,000 or \$540,000 for over a 3 year period** under the bring-forward rule.

Please contact us on 1800 022 067 for more information on the contributions caps and how to avoid exceeding the caps.

How much do I need to retire?

This is a common question we hear from NESS Super members considering their retirement options.



Bill, a NESS Super member

Need financial advice - Your NESS Super membership can help!

NESS Super has partner with Money Solutions* to provide members with low cost, high quality advice the moment they need it.

NESS Super will also pay for the cost of the advice if it falls into the following categories:

Simple, non-ongoing Personal Financial Product Advice to a NESS Super Member about the extent of cover provided by the insurance arrangements that apply to their interest in NESS Super and the types of cover that may be suitable for them.

Simple, non-ongoing Personal Financial Product Advice to a NESS Super Member about increasing contributions to their interest in NESS Super.

Simple, non-ongoing Personal Financial Product Advice to a NESS Super Member about changing investment options within NESS Super.

Simple, non-ongoing Personal Financial Product Advice to a NESS Super Member about retirement options within NESS Super.

Simple, non-ongoing Personal Financial Product Advice to a NESS Super Member about how to compare super funds in NESS Super – general advice only.

Simple, non-ongoing Personal Financial Product Advice to a NESS Super Member about Retirement Health Check in NESS Super and Pension accounts.

Simple, non-ongoing Personal Financial Product Advice to a NESS Super Member about a retirement strategy in the NESS Pension account.

Did you know?

- 60% of retirees rely on a full age pension for their retirement incomeⁱ
- The Superannuation Guarantee (i.e. the super contributions paid by your employer) may not be enough to achieve a comfortable lifestyle in retirement
- Every year you put off taking action could mean less in savings at retirement

How much will I need in retirement?

Every person's answer is different.

As a guide, a couple will need \$57,665 each year to live comfortably in retirement. That means a lump sum of \$860,000 in super at retirement. For a more modest lifestyle, a couple needs \$33,358 each year or \$500,000 in a lump sum at retirementⁱⁱ.

To find out more, please call Money Solutions on 1800 068 317, mention you're a NESS Super member and talk to a qualified financial adviser.

ⁱ Reforming the Age Pension, Rice Warner Actuaries, August 2012.

ⁱⁱ December Quarter 2013 - <http://www.superannuation.asn.au/resources/retirement-standard>.

*Money Solutions holds an Australian Financial Services Licence (AFSL 258145), ABN – 36 105 811 836.

NESS Pension is now even more flexible... and online!

➤ We can help members who are considering their retirement options with a choice of competitive and flexible NESS Pension options.

From 1 July 2014, NESS Pension now offers even more flexibility with the following improvements:

- ✓ the addition of a bi-monthly payment option in addition to the choice of monthly, quarterly, half-yearly or yearly payments;
- ✓ the ability to not only choose to invest your account balance in a mix of 6 investment options, but also, choose to have your pension payments and transactions deducted from a mix of any of these investment options;
- ✓ a new form that's available on the NESS Super website for NESS Pension members to make a binding death benefit nomination so that the Trustee is bound to pay your death benefit in the way you request. See the website at www.nesssuper.com.au for further details.

NESS Pension members also have access their NESS Pension account online, allowing members to view and update account details with 24/7 access and convenience.

To register for NESS Pension Member Access, simply go to the NESS Super website, www.nesssuper.com.au, click on the Pension Member Access section at the top of the page and flow the prompts, it's that easy!

➤ NESS Super, continuing to support our industry...

NESS Super has continued its ongoing commitment to supporting the electrotechnology industry through its involvement with the recent NECA Group Training Apprentice Awards, its Business Partnerships with NECA NSW & ACT and as sponsors of the NECA NSW & ACT Excellence Awards functions.

The Apprentice Awards encourage apprentices to excel in their apprenticeships, whilst the NECA Excellence Awards provide an industry wide forum to recognise and reward businesses and their projects, which have excelled in their field.



Angie Mastroppolito, NESS Super CEO presenting the 100% Attendance Awards to the recipients at the recent NECA Group Training Apprentice Awards evening.

nib it's worth it

☎ 1800 13 14 63

Switch to nib and you could save with a NESS Super corporate discount of 6%

Switch today!



- ☎ Freecall 1800 022 067
- ✉ Post Locked Bag 20
Parramatta NSW 2124
- 🌐 Web www.nesssuper.com.au
- ✉ Email nessadmin@aas.com.au

Contact us if you want to know more about any of the topics in this newsletter.

Disclaimer: The information contained in this newsletter is up-to-date at the time of its publication. However, some information can change over time. The contents are for general information only and do not constitute personal advice. We recommend that you consult with a suitable qualified person before making any financial decisions.