



UniSuper

Super Informed

AUGUST 2013



...> Why women should be super smart

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Retiring UniSuper CEO Terry McCredden with new CEO Kevin O'Sullivan

## A new CEO for UniSuper

We welcome **Kevin O'Sullivan**: UniSuper's new Chief Executive Officer. And **Terry McCredden** reflects on his time as CEO of UniSuper, before embarking on his next life stage.

### Message from Kevin O'Sullivan: our new CEO

I'm honoured to have been appointed as the new CEO of UniSuper, and to bring you my first *Super Informed*.

My wife and I moved to Melbourne from Toronto back in 1990 thinking we'd return after three or four years. But after living here for a year or so, we determined that we'd be here a lot longer and set down roots. Twenty-two-plus years later, this is definitely home.

For all of the time I've been in Australia I've worked for the same firm, Towers Perrin/Russell Investments, providing consulting actuarial advice to some of Australia's largest super funds, including those of large corporations such as Telstra, BHP Billiton and BlueScope Steel. In early 2012 I began to advise UniSuper's Board and Management. I was formally appointed as UniSuper's Actuary in May 2012.

Having worked in financial services and been closely involved with other large super funds, I know, on an absolute as well as relative basis, that UniSuper is very well managed and provides excellent benefits and services to members. I am very happy to have taken over the leadership of this great fund from Terry, and to ensure all members can benefit from what UniSuper provides.

The coming year holds many challenges for the super industry. UniSuper is well placed to respond to those challenges, but more than addressing challenges, we will innovate and continue to remain at the forefront of the industry. For example, I am keen to meet your retirement income needs through good services, products, communication and improved understanding.

If you have any ideas of ways that UniSuper could be further improved, I encourage you to provide your thoughts to [enquiry@unisuper.com.au](mailto:enquiry@unisuper.com.au). Your input will help us deliver the best possible service to members—something that Terry and the team have done very well during his five years as CEO.

*Kevin O'Sullivan*

### Terry McCredden's farewell

If I look back on my past five years at UniSuper, I feel genuinely proud to have been able to help deliver greater retirement outcomes to our members. I've enjoyed connecting more with the university and higher education sector. Above all, I've enjoyed talking to members and seeing what they want and expect from us, and I've done my best to deliver it.

I will certainly miss UniSuper, but am very glad to be able to hand something so important to me over to such a capable leader. Kevin O'Sullivan brings a wealth of experience to UniSuper, and already has a great team here to work with. I know together they will continue to deliver products and services that will help support you in your working life and retirement.

UniSuper has always had a good reputation as an industry super fund, and we've always had the aim of delivering value to members, but during my time here I've seen us become even more member-centric. Our contact centre, with its 'genuine care model', has been recognised as one of the world's best. I also feel particularly proud to have helped deliver you a revamped (and award-winning—see page 5) website, and our financial advice service, UniSuper Advice. In this time we've also introduced in-house investment management to UniSuper, and delivered targeted new investment choices relevant for saving for retirement. These have delivered value and results to our members—you can read more on page 8.

As I now face my own retirement, I hope to practise what I've been preaching since I started working in super 30 years ago, and enjoy the next stage of my life.

I know how important it is to stay active physically and mentally. I look forward to having the time to read more, continue my charity and volunteer involvement, exercise, spend more time in the country and riding my tractor, and get used to having some 'me' time.

I will certainly miss my work here, but feel very confident that, in passing the reins on to Kevin, you have a leader who will continue to focus on you—our members.

*Terry McCredden*

## MySuper update

We are pleased to announce our MySuper licence has been approved by the Australian Prudential Regulation Authority (APRA). UniSuper will introduce MySuper later this year.

As part of the government's Stronger Super reforms, super funds offering MySuper must provide:

- an investment option with a diversified investment strategy
- basic Death and Total & Permanent Disablement (TPD) insurance cover, and
- fees applied in prescribed manner, mostly related to cost recovery.

Our existing default investment option 'Balanced' will be our MySuper offering as it already meets MySuper requirements. There will be no change to the Balanced option with all features remaining the same including the investment objective.

### Who will it affect?

If you're an Accumulation 1, Accumulation 2 and Spouse Account member with an investment in the Balanced option (regardless of the amount you have invested) that portion of your account will become part of MySuper. This will require no action from you.

UniSuper will provide you with confirmation following the implementation of MySuper.

For any member who is a part of MySuper, any fees deducted directly from your account will be deducted from the Balanced option. Should the Balanced option be exhausted, a pro-rata deduction from any other investment options in your account will occur. There will be no other change to the operation of your account or your insurance benefits (if applicable).

Any amount invested in the Balanced option in the future will also become part of MySuper.

### What if you are not invested in the Balanced option?

If you do not have any part of your account invested in the Balanced option you will not be affected and your account will continue to operate as normal.

We will continue to provide you with more information over the coming months. You can stay up-to-date with the latest on MySuper by visiting our website [www.unisuper.com.au/mysuper](http://www.unisuper.com.au/mysuper).



## A rewarding year

A string of recent awards recognise UniSuper as an industry leader across a range of categories.

Rainmaker Group—an external financial services information provider—has recognised the recently relaunched UniSuper website as an industry standout. It has been awarded the Website of the Year (open) as part of the Rainmaker Excellence Awards<sup>1</sup>.

UniSuper's Contact Centre has also been going from strength to strength, having won Contact Centre of the Year (small to medium) at the International Customer Management Institute (ICMI) Awards<sup>2</sup>.

UniSuper Chief Executive Officer Terry McCredden said this global recognition reflects the hard work we put in every day for our members.

"We have invested a lot of time and dedication in developing our 'genuine care' framework that puts our members first and encourages our contact centre staff to go about their work to ensure our members' needs are met whenever they get in touch with UniSuper," Mr McCredden said.

This award continues our contact centre's winning streak, having last year won the AIST Super Member Services Award for Excellence and the ATA Victorian Contact Centre of the Year award for a centre with 30 or less staff.

<sup>1</sup> Rainmaker Group (2013). Rainmaker excellence award finalists ([www.financialstandard.com.au/excellence\\_awards\\_nominees](http://www.financialstandard.com.au/excellence_awards_nominees))

<sup>2</sup> ICMI (2013). 2013 Call centre of the year award finalist ([www.icmi.com/GCCA/Finalists-and-Winners](http://www.icmi.com/GCCA/Finalists-and-Winners))



## Changes to super

Former Federal Treasurer Wayne Swan's sixth Federal Budget speech contained few, if any, real surprises for superannuation.

Many announcements about super were made ahead of budget night and the headline deficit of \$18 billion came as little surprise.

### MEDICARE LEVY TO INCREASE

To raise revenue for DisabilityCare, the Medicare levy will increase by 0.5% for the 2014/15 financial year onwards. This increase will have implications for super in some circumstances.

For example, an increase in the Medicare levy will also mean that certain taxable super benefits, such as withdrawals paid to members aged less than 60, will be subject to a higher rate of tax. Another consequential change is that the rate of tax on excess concessional contributions and excess non-concessional contributions will be increased by 0.5%.

### CHANGES TO TAX CONCESSIONS AND EXCESS CONTRIBUTIONS RULES

These measures are explained in 'The latest on contributions caps' on page 11.

### Proposed changes: not yet law

#### SIGNIFICANT SUPER ANNOUNCEMENTS IN THE LEAD-UP TO BUDGET NIGHT

The main superannuation announcements, reconfirmed on budget night, were contained in the 5 April 2013 announcement under the banner Reforms to make the superannuation system fairer.

This announcement included the following proposals:

- Cap the tax exemption for earnings on super assets supporting income streams
- Apply deeming to account-based pensions.

You can read more about these measures in our *Proposed changes to superannuation* fact sheet, which you can find on our website.

#### INCENTIVE FOR PENSIONERS TO DOWNSIZE THEIR HOME

The government announced a trial program to support older Australians who want to downsize their home, without it immediately affecting their pension entitlements. To be eligible for the trial, you will need to:

- have lived in your own home for at least 25 years, and
- put a portion of the proceeds from the sale of your former home into a special savings account. The money in this special savings account will not count towards the assets or income tests for assessing your eligibility for the Government Age Pension.

### Manage your super online any time

Have you ever thought about tracking your investment options? Have you ever wanted to monitor your latest transaction or even update your details? It's all so easy to do at MemberOnline.

MemberOnline lets you:

- keep up-to-date with the progress of your super,
- manage your super when it's convenient for you,
- reduce the amount of paper you send and receive,
- find information and tools relevant to you and your account quickly and easily.

#### Register for MemberOnline

To register, you need your membership number. You'll find this on your benefit statement (received with this edition of *Super Informed*) or on a letter we've recently sent you. Visit [www.unisuper.com.au](http://www.unisuper.com.au) to register.





## Three years of in-house asset management:

adding value to your investment outcomes

Cost savings, access to customised products and tailored strategies, and improved performance are among the benefits of our in-house investment strategy.

Most of Australia's industry-based superannuation funds outsource their investment management.

When this happens, members' assets are allocated to various external asset managers who are employed to invest their money. Often the fund will also employ an asset consultant to help choose the external manager and advise on asset allocation. These services usually come at a cost to the member.

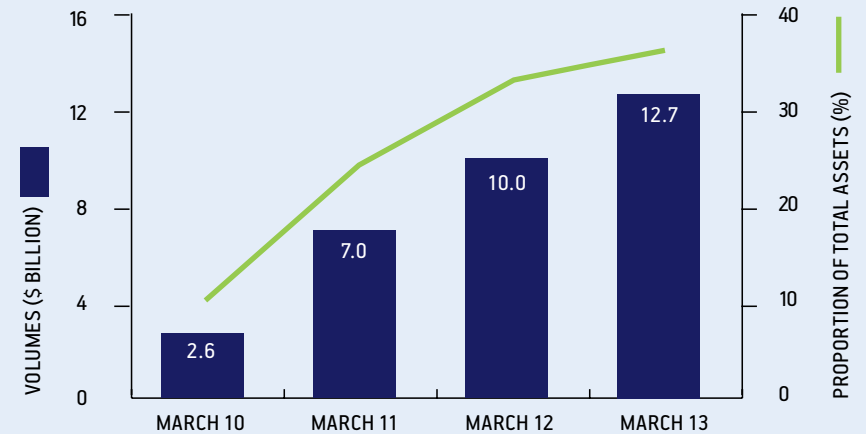
As a UniSuper member, you can choose to invest your super in options that we manage ourselves in-house, either wholly or partially.

We are totally accountable for our investment management decisions, and we don't employ an external asset consultant.

With investment specialists and state-of-the-art systems on board, we are well placed to do much of this work ourselves: a fact we are proud of.

We made the decision to move to in-house management just over three years ago. Since then, assets managed by our in-house teams have grown to around \$12.7 billion as at March this year. Above all, members have benefited significantly.

## Assets allocated to internally managed portfolios



### In-house management: what's in it for members

#### LOWER COSTS

Managing assets in-house has allowed us to keep our overall fees and costs down. It also gives us more bargaining power when negotiating fees with external fund managers.

#### ACCESS TO EXCLUSIVE INVESTMENT OPTIONS

Our Australian Equity Income and Global Companies in Asia investment options were designed by us with our particular members' needs in mind. They are managed entirely by our in-house teams and as a member, you have exclusive access.

### TAILORED STRATEGIES

With full control over our investments, we are able to carefully tailor the portfolio for each of our 15 investment options, and the Defined Benefit Division, so they are well placed to achieve their objectives.

#### PARTICIPATION IN ATTRACTIVE DEALS

By managing in-house, we can take advantage of our large size to get access to special investment opportunities that aren't available to smaller funds. Since switching to in-house management, we have been able to participate in attractively priced share placements of some high-quality companies, including Transurban, Caltex, and Aurizon.

**NUMEROUS TOP-QUARTILE PERFORMANCES**

The cost savings we've achieved by managing in-house haven't compromised our ability to generate competitive returns for different options over different periods. In fact, performance relative to peers has been enhanced by in-house management. While past performance doesn't predict the future, it's worth taking a look at our ranking against our peers across the major investment options:

**UniSuper investment option performance – Quartile ranking**

| OPTION                   | YEARS |    |    |    |    |
|--------------------------|-------|----|----|----|----|
|                          | 1     | 3  | 5  | 7  | 10 |
| High Growth              | Q1    | Q1 | Q1 | Q1 | Q1 |
| Growth                   | Q1    | Q1 | Q1 | Q1 | Q1 |
| Balanced                 | Q1    | Q1 | Q1 | Q1 | Q1 |
| Conservative<br>Balanced | Q1    | Q2 | Q1 | Q2 | Q1 |
| Capital<br>Stable        | Q1    | Q1 | Q1 | Q1 | Q1 |
| Cash                     | Q2    | Q2 | Q2 | Q2 | Q2 |

Q1: Top quartile of super funds

Q2: Second quartile of super funds

Source: SuperRatings Crediting Rate Survey (Published) for 31 March 2013.

Past performance is not an indicator of future performance. This information is of a general nature only and may include general advice. It has been prepared without taking into account your individual objectives, financial situation or needs. UniSuper's investment strategies will not necessarily be appropriate for other investors. Before making any decision in relation to your UniSuper membership, you should consider your personal circumstances, the relevant product disclosure statement for your membership category and whether to consult a licensed financial adviser. This information is current as at 3 May 2013. References to SuperRatings survey results are to the SuperRatings Fund Crediting Rate Survey (March 2013) published on 19 April 2013 and do not take into account any subsequent revisions.

**Find out more**

You can read more about our in-house management strategy, our investment options, and our performance at [www.unisuper.com.au/investments](http://www.unisuper.com.au/investments).

**STATEMENTS**

To see how your investment options are performing, take a look at your *Benefit statement*.

**INVESTMENT COMMENTARY**

Get the latest investment news and commentary, including a roundup of the 2012/13 financial year, at [www.unisuper.com.au/investments](http://www.unisuper.com.au/investments).

You can also subscribe to our monthly investment market updates. Let us know your email address via MemberOnline or by calling us on **1800 331 685**.



## The latest on contribution caps

In June this year, the Australian Government passed legislation to increase the contributions caps that apply to some individuals. These changes are being phased in over two years, and began 1 July 2013.

Contributions caps limit the total amount of superannuation contributions you can make each year without having to pay additional tax. Before we look at the new contributions caps, let's recap the two types of super contributions.

**CONCESSIONAL (BEFORE-TAX) CONTRIBUTIONS**

These include employer contributions, salary sacrifice contributions and personal after-tax contributions for which you have given us a valid form stating your intention to claim a tax deduction.

**NON-CONCESSIONAL (AFTER-TAX) CONTRIBUTIONS**

These include voluntary member contributions, contributions for which you don't claim a tax deduction, spouse contributions, and excess concessional contributions.

**Concessional contributions cap**

The concessional contributions cap for the 2013/14 financial year is:

- \$25,000 for individuals aged less than 59
- \$35,000 for those aged 60 and older.

From the 2014/15 financial year onwards, the \$35,000 cap will apply to all members aged 49 or older.

The new contributions caps are summarised here:

| AGE          | CONCESSIONAL (BEFORE-TAX) CONTRIBUTIONS CAP |          |          |
|--------------|---|----------|----------|
|              | 2012/13                                     | 2013/14  | 2014/15  |
| Under 50     | \$25,000                                    | \$25,000 | \$25,000 |
| 50 – 59      | \$25,000                                    | \$25,000 | \$35,000 |
| 60 and older | \$25,000                                    | \$35,000 | \$35,000 |

The government has also passed legislative changes to reduce the tax concession for contributions made to super by or on behalf of very high-income earners.

This change will apply from the 2012/13 financial year onwards and impose an additional 15% tax on income earners whose income and relevant concessional contributions (i.e. contributions within the member's concessional contributions cap, known as "low tax contributions") exceed \$300,000. The definition of income for the purposes of this measure will include taxable income, reportable fringe benefits, total net investment losses and applicable concessional contributions.

### Non-concessional contributions cap

The non-concessional contributions cap for 2013/14 onwards is unchanged at \$150,000 each year. Under the 'bring forward' option, if you're aged less than 65, you can also make non-concessional contributions of up to three times your yearly non-concessional contributions cap (i.e. \$450,000) over a three-year period.

### What happens if you exceed the cap?

If you exceed the concessional or non-concessional contributions caps you're likely to pay a higher rate of tax on any contributions exceeding the limits, as shown in the table below:

| TAX PAYABLE                                | UP TO CAP | EXCESS CONTRIBUTIONS |                                |
|--|-----------|----------------------|--------------------------------|
|  |           | 2012/13              | 2013/14 ONWARDS                |
| Concessional (before-tax) contributions    | 15% *     | 46.5%                | Individual's marginal tax rate |
| Non-concessional (after-tax) contributions | 0%        | 46.5%^               | 46.5%^                         |

\* From 2012/13 onwards, an additional 15% tax applies to concessional contributions made by or on behalf of those whose income and relevant concessional contributions exceed \$300,000 in an income year.

^ Minimum tax payable. Generally you will already have paid income tax to earn these contributions so the effective tax rate could be up to 93%.

The government has introduced new rules that from 1 July 2013 allow you to elect to release up to 85% of your excess concessional contributions from your superannuation. The released amount is not counted as assessable or exempt income.

### Need help?

While it's your responsibility to monitor your contributions to make sure you don't exceed the contributions caps, we're here to help you. [www.unisuper.com.au](http://www.unisuper.com.au) has a wealth of useful resources, including fact sheets and an estimator tool that can help you track your concessional contributions.

Over the coming months, we're also holding *Understanding contributions caps* seminars at universities around Australia. To find out more and reserve a seat, visit [www.unisuper.com.au/seminars](http://www.unisuper.com.au/seminars).

Contributions caps are only part of a raft of anticipated changes to super, so now may be the time to re-visit your super contribution strategy. We're familiar with your existing contribution strategy and account history and are ready to talk to you about your future needs.



To book an advice appointment, please call UniSuper Advice on **1300 331 685** Monday to Friday 8.30am to 5.30pm (Melbourne time) or fill in the online enquiry form at [www.unisuper.com.au/advice](http://www.unisuper.com.au/advice).

## What fees are you paying?

Do you have more than one super fund?

The answer is likely to be "yes" ... the average Australian has three. But do you know what fees each of those funds charge?

The Chant West AppleCheck tool lets you compare different funds, and helps you work out the right fund for you. It's provided by highly regarded industry research consultant Chant West.

If you have more than one super fund, jump online and generate your own AppleCheck report and see if you could benefit by combining your super.

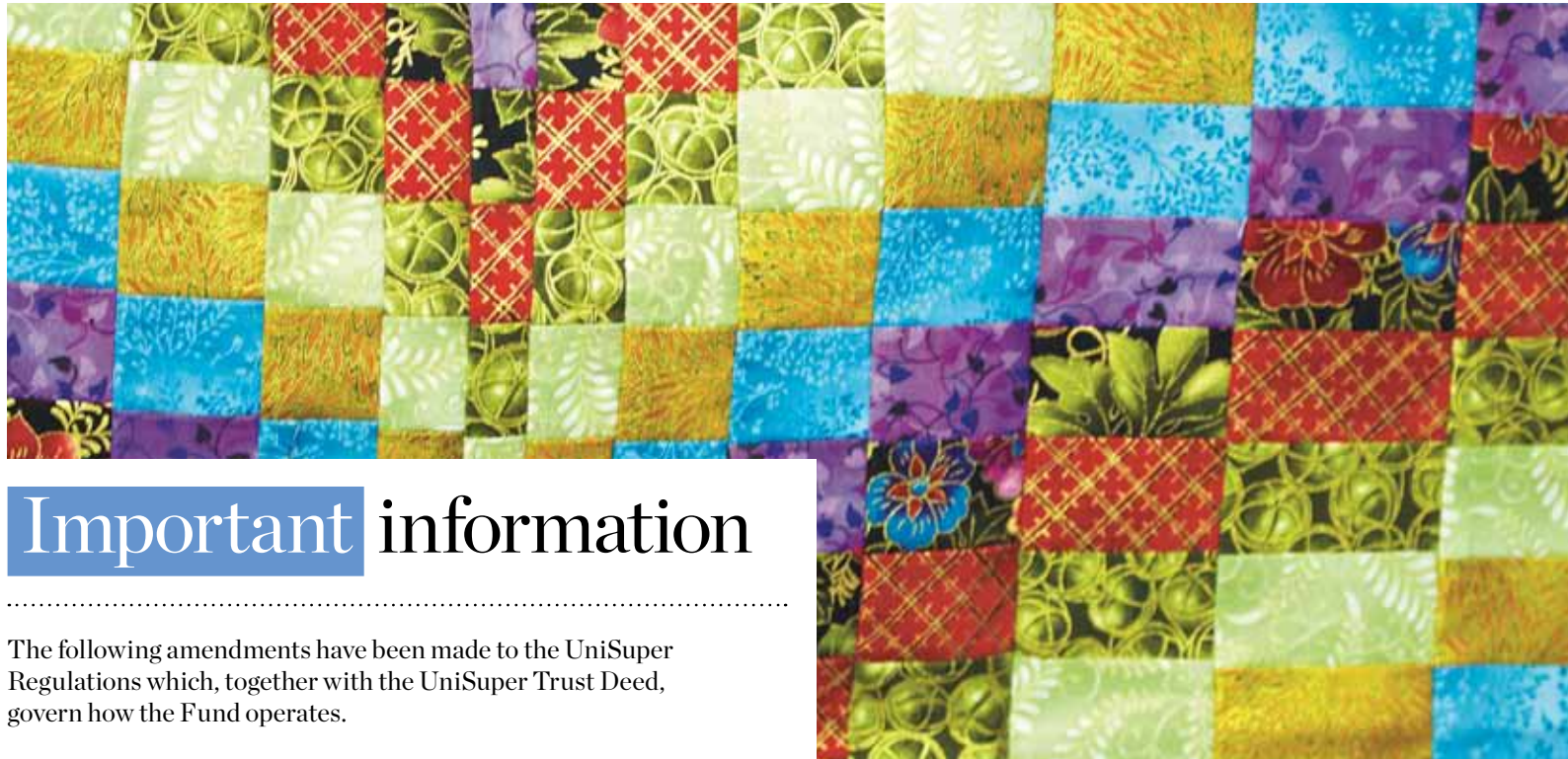
Your AppleCheck report will show you:

- a case study showing total costs,
- breakdown of ongoing management costs as well as one-off fees,
- investments including investment choice, strategic asset allocations and investment returns,
- insurance options and premiums (Super AppleCheck only),
- summary of member services,
- Chant West Apple ratings, and
- more, to help you decide what's best for you.

Get your own AppleCheck report at [www.unisuper.com.au/compare](http://www.unisuper.com.au/compare).

The AppleCheck report does not look at Defined Benefit funds, including our Defined Benefit Division.





## Important information

The following amendments have been made to the UniSuper Regulations which, together with the UniSuper Trust Deed, govern how the Fund operates.

### Clarify the rules regarding the operational risk reserve

#### EFFECTIVE FROM 1 JULY 2013

Australian super funds are now required to have an operational risk reserve (ORR). This is intended to ensure that super funds have access to financial resources to cover losses, costs and expenses that may be incurred in the event of an operational risk.

In the August 2012 *Super Informed* we let you know the Indirect Cost Ratios will be adjusted to include an amount of 0.06% per annum to begin building the ORR from 1 January 2013. The Regulations have been amended to give more clarity on the funding and operation of the ORR.

### Confirm the changes to fees and charges

#### EFFECTIVE 1 JULY 2013

A number of changes to fees and charges took effect 1 July 2013, which we let you know about by letter in May 2013. The Regulations have now been amended to give effect to those changes.

### Clarify how returns are applied to additional accumulation contribution components (AACCs)

#### EFFECTIVE DATE 1 JANUARY 2014

AACC accounts are held for certain members who transferred funds into the Superannuation Scheme for Australian Universities (SSAU) from certain super funds before 1 July 1998. The Regulations have been amended to clarify that returns applied to a member's AACC account are to be calculated after tax and investment management fees, Fund taxes, and applicable associated costs are all deducted. This is in line with administrative practice.

### Confirm the circumstances in which Defined Benefit Division (DBD) members may elect to take a Flexi Pension under the transition to retirement rules

#### EFFECTIVE DATE 1 JANUARY 2014

Where the Vested Benefit Index of the DBD is less than 100%, DBD members who have reached preservation age are only eligible to begin a transition to retirement pension if they have genuinely reduced their working hours by at least 20%.

The Regulations have been amended to correct a drafting error by confirming this reduction in working hours must have occurred at or around the time the member elects to claim a transition to retirement pension.

You can read more about the Vested Benefit Index, your preservation age and transition to retirement on our website.

### Clarify which investment strategy applies where a family law split occurs and the receiving spouse is already a member of UniSuper

#### EFFECTIVE DATE 1 JANUARY 2014

Where a UniSuper member's benefit is split (due to a court order or legally binding agreement), and the spouse to receive the payment under the split is already a UniSuper member, the receiving spouse may elect for that payment to be credited to their UniSuper account. The Regulations have been amended to confirm which investment strategy is to be applied to a family law payment split amount where the receiving spouse makes this election.



## Confirm the Trustee's power to establish arrangements for inbuilt benefits

**EFFECTIVE DATE 1 JANUARY 2014**

Under the Trust Deed, the Trustee has power to establish arrangements to maintain benefits payable to a DBD or Accumulation 2 member that would otherwise cease (for death, terminal medical condition, temporary incapacity or disablement).

The Regulations have been amended to correct reference to the clause that confers that power.

## Changes to the minimum balance requirements following a partial withdrawal, rollover or transfer

**EFFECTIVE 1 JULY 2013**

The Trustee has reviewed the minimum account balance requirements and has determined that members must generally retain a minimum of \$5,000 in their account following any partial withdrawal, rollover or transfer from the Fund. This is intended, in part, to assist us in complying with new SuperStream requirements for the processing of rollovers.

## SuperStream: Efficient and simple super

SuperStream is part of the government's Stronger Super measures introduced to enhance the 'back office' of superannuation – to help improve efficiency and make transaction processing easier and faster for members and employers.

### HOW WILL IT WORK?

Contributions and rollovers between super funds and employers will be required to be sent using a new data and e-commerce standard, implemented over the next few years. Essentially it will make most transaction processing electronic, reducing the need for manual processing and improving efficiency.

### WHAT DOES THIS MEAN FOR MEMBERS?

It will become much easier for members to be able to keep track of their accounts and much faster to consolidate between funds.

All funds will need to transition to full electronic processing of rollovers by 31 December 2013. UniSuper is on target to meet our deadline and has started to introduce small changes in an effort to be ready later this year. We will keep you updated as more details come to hand.



## Why women need to be super smart

Opinion piece from financial educator **Pauline Taylor**.

Women generally live longer and earn less than men\*.

But, unfortunately for so many women, Australia's superannuation system most benefits those who:

- have higher incomes (and thus higher tax rates), and
- are in continuous full-time employment.

So: Australian women really should pay more attention to their super, because making a smaller amount of money last longer requires smart financial management.

With less time in the workforce, less hours at work (nearly half the female workforce works part time) and lower pay, women will generally have acquired significantly less superannuation by the time they retire than men: they are 'super disadvantaged'. Their average account balance and retirement payout is just over half that for men and they are much more dependent on the government's age pension.

To catch up, women can make additional voluntary contributions, for example through salary sacrificing. But this has become harder in recent years, with cuts to concessional contribution caps.

I found it especially disappointing that the government recently reneged on its promise to allow people over 50 to contribute \$50,000 per annum to super if their balance was below \$500,000. This would have significantly benefited many women with balances below \$500,000. Focusing incentives on a person's level of super, rather than level of income is more fair in my opinion: it could help close the gender gap, promote self-reliance and reduce welfare dependency. However, the recent increase to \$35,000 for people 60 and older and for those 50 and older next year is some consolation.

Strategies to build super depend on your personal circumstances, financial situation and needs. Factors which may be relevant include your type of fund (accumulation or defined benefit), your age and stage in life. Women on parental leave may be able to have their super topped up by their partners in a tax-effective manner. Choosing a suitable investment option is important.

I've found women often have a more conservative approach to risk, which can constrain building super. Since the global financial crisis, I have spoken to a number of women who have been switching between investment options in their super reactively. This can be risky—you can lock in losses and miss out on profits when the share market recovers. Past performance is not an indicator of future performance.

\* Sources: Australian Bureau of Statistics (2012), Gender indicators.

Pauline Taylor is not a licensed financial adviser. Information given is general information only and should under no circumstances be taken as advice. The information does not take into account your individual circumstances, personal financial situation or needs.



#### LEARN MORE

We hold regular *Super for women* seminars at venues around the country, at no extra cost to you. Take a look at [www.unisuper.com.au/seminars](http://www.unisuper.com.au/seminars) to see if there's a seminar near you. Partners are also welcome.

You can also find out more about managing your super at [www.unisuper.com.au](http://www.unisuper.com.au)—here you can find tutorials, fact sheets, calculators and more to help you manage your financial future.



#### ABOUT PAULINE TAYLOR

Pauline is committed to assisting women to better understand and manage their finances, and sometimes delivers guest seminars for UniSuper.

After receiving her Graduate Diploma in Financial Planning in 2008, Pauline has worked in financial literacy and education. In her previous role in government she developed online financial information to help businesses understand and access finance, including a business loan finder and workshops for women entrepreneurs.

## We support workplace gender equality

UniSuper recently submitted its annual report to the WGEA (formerly The Equal Opportunity for Women in the Workplace Agency) as part of its requirements to comply with the Workplace Gender Equality Act 2012 (WGE Act). WGEA are the government statutory authority charged with supporting and improving gender equality in Australian workplaces. Visit our website to view the report.





◆ Dale Teasel, Senior Groundsman, University of Sydney

## Advice for when you're getting started

Making decisions about your finances, perhaps for the first time, can be liberating. But, it may also be daunting. Whether you're studying, starting your first job, buying a house or starting a family, getting your finances in order early can help set you up for life.

Every life stage and event brings with it different financial challenges. To help you along the way we provide UniSuper members and their spouses with exclusive access to our in-house team of financial advisers.

Our financial advisers can advise you through your life stages, no matter how simple or complex your financial situation. A qualified financial adviser who can work with you as your life evolves can be an important asset to help keep your finances on track.

When considering whether you should get personal financial advice, you might want to ask yourself, "Can I afford not to get financial advice?"

Given our financial advisers work to help you achieve your financial goals, their advice may help you save money, improve

your ability to grow your investments or take advantage of financial opportunities, for example. So, while receiving personal financial advice will cost you money, it also has the potential to save you money in the long term.

Getting financial advice is a personal decision. If you want more information about how you may benefit, contact UniSuper Advice.

No matter your stage of life, it's never too early to plan your financial future.



To arrange an appointment, contact UniSuper Advice on **1300 331 685** or email **[advice@unisuper.com.au](mailto:advice@unisuper.com.au)**.

Learn more at **[www.unisuper.com.au/advice](http://www.unisuper.com.au/advice)**.

UniSuper Advice is operated by UniSuper Management Pty Ltd (ABN 91 006 961 799, AFSL No. 235907), which is licensed to provide financial product advice. UniSuper Management Pty Ltd is also the administrator of the UniSuper Superannuation Fund (ABN 91 385 943 850) [‘the Fund’ or ‘UniSuper’]. UniSuper Limited (ABN 54 006 027 121) is the Trustee of the Fund.

This information is of a general nature only. It has been prepared without taking into account your individual objectives, financial situation or needs. Before making any decision in relation to your UniSuper membership, you should consider your personal circumstances, the relevant Product Disclosure Statement for your membership category, and whether to consult a licensed financial adviser.





## Advice to help you build your savings

As your career progresses and your financial situation becomes more complex with mortgages, raising a family, divorce or redundancy, you may need help managing your competing financial priorities.

Every life stage and event brings with it different financial challenges. To help along the way we provide UniSuper members and their spouses with exclusive access to our in-house team of financial advisers.

Our financial advisers can advise you through your life stages, no matter how simple or complex your financial situation. They can work with you to establish a savings plan, consider your insurance needs, reduce debt and manage your cash flow to help you meet your lifestyle demands.

When considering whether you should get personal financial advice, you might want to ask yourself, "Can I afford not to get financial advice?"

Given our financial advisers work to help you achieve your financial goals, their advice may help you save money, improve your ability to grow your investments or

take advantage of financial opportunities, for example. So, while receiving personal financial advice will cost you money, it also has the potential to save you money in the long term.

Getting financial advice is a personal decision. If you want more information about how you may benefit, contact UniSuper Advice.

No matter your stage of life, it's never too late to plan your financial future.



To arrange an appointment, contact UniSuper Advice on **1300 331 685** or email [advice@unisuper.com.au](mailto:advice@unisuper.com.au).

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# Advice to help you plan your retirement

Having spent years building your career—or perhaps juggling work and family responsibilities—you may be starting to think about your pre-retirement options, like winding back your work hours or starting a pension.

No matter your circumstances or financial goals, a qualified financial adviser can help you plan the retirement you've worked hard to achieve.

Every life stage and event brings with it different financial challenges. To help you along the way we provide UniSuper members and their spouses with exclusive access to our in-house team of financial advisers.

Our financial advisers can advise you through your life stages, no matter how simple or complex your financial situation. A qualified financial adviser who can work with you as your life evolves can be an important asset to help keep your finances on track.

When considering whether you should get personal financial advice, you might want to ask yourself, "Can I afford not to get financial advice?"



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# Advice to help you fund your retirement

If you're leaving the workforce permanently or reducing your hours, beginning the next phase of your life can be exciting. But it may also be worrisome for some.

You might be thinking about how you'll fund your lifestyle and whether you'll have enough. You might also be thinking about whether you'll have time to fit in grandchildren, hobbies and social activities. A qualified financial adviser from UniSuper Advice can't help you manage your time but they can help you manage your money in retirement.

Every life stage and event brings with it different financial challenges. To help along the way we provide UniSuper members and their spouses with exclusive access to our in-house team of financial advisers.

When considering whether you should get personal financial advice, you might want to ask yourself, "Can I afford not to get financial advice?"

Given our financial advisers work to help you achieve your financial goals, their advice may help you save money, improve your ability to grow your investments or take advantage of financial opportunities, for example. So, while receiving personal financial advice will

cost you money, it also has the potential to save you money in the long term.

Your first appointment with us is complimentary. If after your initial consultation you don't want to proceed with receiving personal financial advice, you're not obligated to go any further nor do you need to pay any fees.

Getting financial advice is a personal decision. If you want more information about how you may benefit, contact UniSuper Advice.

No matter your stage of life, it's never too late to plan your financial future.



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# Keeping active in retirement



When you're no longer working, you have more time to travel, pursue your interests fully and enjoy a slower pace of life. But it can also be challenging to adjust to the loss of a stable routine and sense of achievement and purpose that work provides. Here are some top tips for making the most of your retirement.

## Keep active

We all know exercise is one of the best things we can do for our physical and mental health—and getting older is no excuse for slowing down! The key to sticking to it is finding an activity you enjoy. Cycling, swimming, gym, golf... there are many ways to stay active. Need some help to stay motivated? Take a class at a nearby leisure centre, join a local walking club, or try tai chi in the park.

## Share your knowledge

You've acquired a lifetime of wisdom and experience, so why not give back to the community by volunteering? Here are some ideas: run an adult education course in your area of expertise at a local neighbourhood house, teach English to new Australians, give talks to schoolchildren, or be a big brother or big sister to a young person. Want some more ideas? Browse volunteering opportunities at [www.govolunteer.com.au](http://www.govolunteer.com.au).

## Take up a hobby

Retirement is the ideal opportunity to pursue your interests. And by joining an association or club in your area of interest, you can also expand your social network by meeting and sharing ideas with like-minded individuals. With thousands of clubs in Australia across a range of categories—from astronomy and jazz to photography and ten pin bowling—you're likely to find something for you. Go to [www.clubsofaustralia.com.au](http://www.clubsofaustralia.com.au) to find out more.

## Keep in touch with your university community

Just because you're retired, doesn't mean you're no longer a member of your university community. You can get involved by investigating Senior Honorary (Research) Fellowship opportunities, joining an alumni association to catch up with former colleagues and students, or signing up with your university's sports club to participate in recreation and fitness activities. Contact your university's alumni to find out how you can stay in touch.

## Go back to 'school'

Always been interested in a particular subject but never had the time to explore it further? It's never too late to go back to school! So why not keep your mind active by signing up for a course at your university, adult education centre or online? You can also try the University of the Third Age ([www.u3auwa.org](http://www.u3auwa.org)), an international organisation that offers an extensive course program for people aged 50 and older.

Sources: MensLine Australia (2007) [www.mensline.org.au/Adjusting-to-retirement.html](http://www.mensline.org.au/Adjusting-to-retirement.html)  
Ferguson, D (1999–2013) [www.ehow.com/how\\_5420821-stay-active-retirement.html](http://www.ehow.com/how_5420821-stay-active-retirement.html)

## Get out and about for less

Got your Seniors Card yet? If you're aged 60 or older, a Seniors Card entitles you to a host of business and government discounts across Australia.

With your Seniors Card you can:

- travel on public transport at concession rates,
- watch films at reduced prices, and
- enjoy discounted meals, travel, accommodation, and leisure activities.

If you want to travel, you can even use your card in New Zealand at participating 'SuperGold' businesses. It's everyone's way of saying thanks for your contributions over the years. Go to [www.seniorscard.com.au](http://www.seniorscard.com.au) and [www.supergold.govt.nz](http://www.supergold.govt.nz) to find out more.



Len Kelly, previously at Melbourne University, continues his education through the University of the Third Age. He also enjoys gardening, woodworking and bushwalking.



## Find your voice

Whether you're presenting to your peers at a meeting or lecturing hundreds of students, chances are you've been struck by stage fright at some point. Or maybe you've noticed your audience keeps tuning out on you. Get some expert guidance how to overcome some common public speaking woes and hold a captive audience. Voice coach **Geraldine Cook** shares her expertise.

Public speaking is usually first on the fear list. I think it's usually because we don't place so much importance on public speaking anymore, so it's harder and harder for people to do it.

An actor's work is analogous to public speaking. They're speaking all the time, but just the words of another. That's the only difference. But essentially it's reaching to your audience—communicating with your audience—with clarity of thought.

Ask yourself the question, 'What is it that I want this group to know about? It's all online or on PowerPoint. They can read it anyway. Why am I here?'

You're here because a basic human desire to communicate with each other will always be there. We'll never get rid of that. And it's the voice that does that, that actually makes that happen.

Feel comfortable in your body, release tension, having good breath support, and be very clear about what it is you want to communicate. These are the very basic things that help.

Obviously, being confident in what you have to say helps. If you're a lecturer this shouldn't be a problem, as one would assume you are presenting a bona-fide piece of work!

### Use your imagination

Everyone gets stage fright. Even actors.

If you get stage fright, but still have to speak, you have to take some deep breaths, slow down, and pretend you're someone else. That's what actors do—pretend they're someone else all the time. Think of a speaker you admire, and be them.

### Use eye contact to reach your audience

If you're standing behind a lectern, think 'how am I going to reach out?' Make eye contact. That's scary, scary stuff, because it means you have to let go of your fear. It's much easier to stare anywhere else, but people won't listen to you otherwise.

### Slow down

Most people, when they're really scared, will rush, but taking your time is so important. Don't try to get through everything at once. I believe that people switch off listening every eight seconds, so you can guarantee none of your audience is going to hear everything you have to say. So be *very* clear about which parts you want them to know about. Give your audience time. Take a breath. Look at them. Then keep going.

### Use PowerPoint sparingly

We use PowerPoint a lot these days, and I think that's a downfall for public speaking because the speaker stands and just keeps looking at and pointing to the PowerPoint. So people aren't looking at the speaker, they're looking at the PowerPoint, and

they're disengaging with anything that's happening aurally and orally.

So, if you can, I say switch off the PowerPoint. Or just include those three things you want them to know about.

### Have a conversation with your audience

The best speakers we know are the people who tell us a story and actually ask us questions. Make the whole event rhetorical: 'So what do you think? If you had X, Y and Z, what would you do? No? Alright. Let's think about it!'

### Practise

If you want to run a marathon, you have to train. It can be quite rigorous. There are very specific exercises you can do if you *really* want to train your voice, but I recommend enlisting a professional.

Training the voice is a physical activity, so change will happen, but it takes daily training like it would any other exercise.

Once change happens you'll feel more confident, and once you feel more confident you'll be able to do what you set out to do: communicate effectively.



### About Geraldine

UniSuper member Geraldine Cook is well placed to share her vocal expertise, as the Senior Lecturer in Theatre (Voice) at the Victorian College of the Arts (part of the University of Melbourne). Those who have benefited from Geraldine's voice coaching have included actors, lecturers, newsreaders, and the hearing impaired—from both English-speaking and non-English speaking backgrounds. Whatever you're saying and whoever you're speaking to, she says the basic principles of effective verbal communication remain the same.

## CONTACT US

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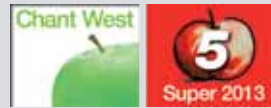
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