

Taking time off work

Taking time off work can really impact your super

Whether you're caring for family, studying, facing redundancy, out of work or going on an extended holiday, career breaks can leave you with less to retire on.

You don't have to miss out when you take career breaks

There are ways to keep adding to your super to make the most of its long-term investment returns and the effect of compounding interest.

We can help you keep your super on track

We can talk you through strategies including:

- ➔ Making a one-off contribution from your savings, redundancy payment or other income, either before or after you go on leave.
- ➔ Getting your partner to make contributions into your super, or vice versa (you might even be eligible for a tax offset).
- ➔ Taking advantage of the government's super co-contributions of up to \$500 if you're a low or middle income earner.

A little planning now can mean a lot more to enjoy later

Because super is a long-term investment, maximising its tax benefits and the effect of compounding interest can really add up over time.

Career breaks are one reason **women retire with 42% less super than men¹**

¹ Superannuation account balances by age and gender, ASFA Research and Resource Centre, October 2017.



It's easy to keep your super working hard

- 1 Use your online account to make a one-off or regular contribution – you can make a payment by BPAY®, EFT or direct debit in less than a few minutes.
- 2 Check to see if your spouse is eligible to contribute to your super – they could also be eligible for a tax offset. Visit firststatesuper.com.au/spouse to find out more.
- 3 Speak to a super adviser about the different types of contributions you could take advantage of, including what rules apply, limits on contributions and whether you'll get any tax benefits. Because simple advice is included in your membership, you don't pay any extra. To book your appointment call us on **1300 650 873**.
- 4 Don't forget there are limits to how much you can contribute to your super. Visit firststatesuper.com.au/personal to find out more.

Other ways to plan ahead if you're taking a break

If you are stopping work for a while, here are some other things to keep in mind.

Make a financial plan

Having a realistic budget can make life less stressful while you're off work. A financial planner can help you put together a plan to make the most of what you've got.

Work out how your break will affect your future

For a clearer picture of how your time off work will change things, try ASIC's MoneySmart retirement planner calculator, where you can put in your career breaks and then think about how to be better prepared.

Check your insurance

As life changes, you may have too much or too little insurance. If you're going to be welcoming a new family member, think about whether you'll need more cover.

Review or nominate your beneficiaries

It's a good idea to review your super beneficiaries regularly to make sure your money goes to your loved ones in the event something happens to you.

Combine your super

When you do take breaks from work, it's even more important that every cent is working as hard as it can.

We can help you combine your super so you're not paying multiple fees.

Visit firststatesuper.com.au/combine



See how your extra contributions could add up

You can also see how much you could have in retirement with our super projections calculator at firststatesuper.com.au/projection

The super fund that keeps your future on track

As a profit-for-member fund, our super is all about you and making your money go further in retirement.



Our members come first



Competitive investment returns



Low fees,² more for you



We're proudly local



Advice for a better future



Socially responsible choices



Award-winning fund

We're here to help you feel future ready

Remember, whatever stage of life you're at, we're here to help you get the most out of your super so you have even more to look forward to in the future.

- Go to firststatesuper.com.au
- Call us on **1300 650 873**
- Drop into one of our local branches



Awards and ratings



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² Based on SuperRatings 10 Year Platinum Performance Award for 2008-2018 and 2018 SelectingSuper AAA Quality Assessment.

