

Retirement Readiness

Some Practical Steps

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A business of Marsh McLennan

Important notice

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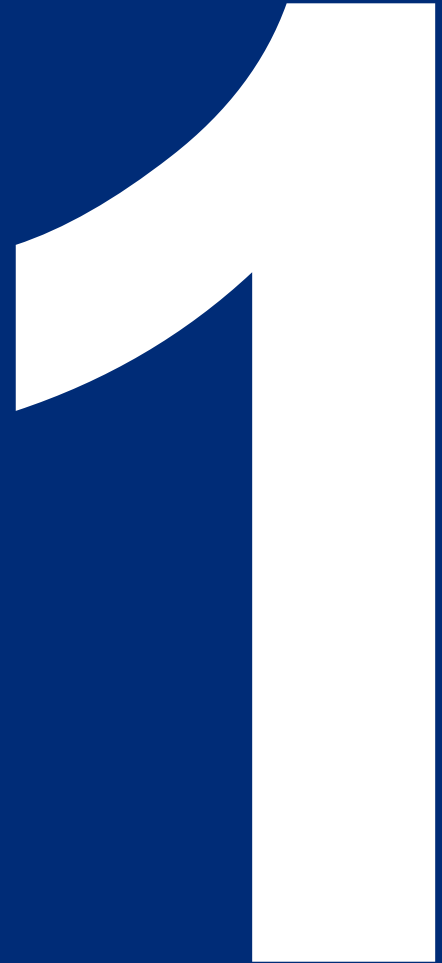
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Retirement



What is retirement to you?



Retirement flexibility



Retirement age
(typically, around 65)



Second career opportunities

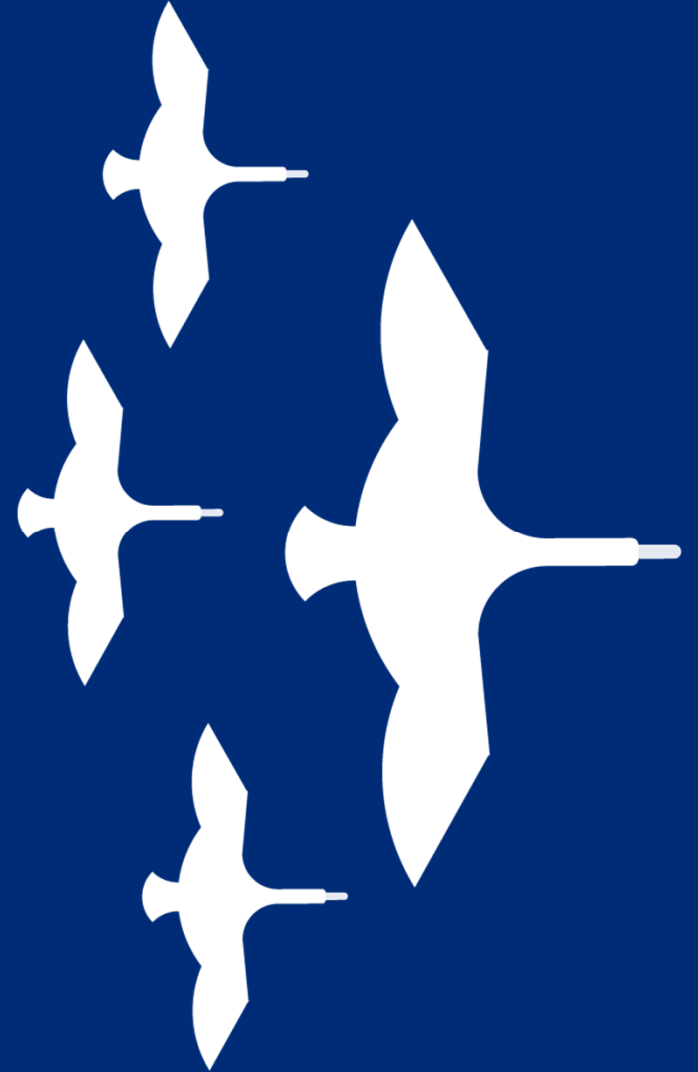


Transition options
(work hours can be dropped by employers)

What is your 'freedom' figure?

How much will you need to have a satisfying and financially free retirement?

How do you work out what you will require?

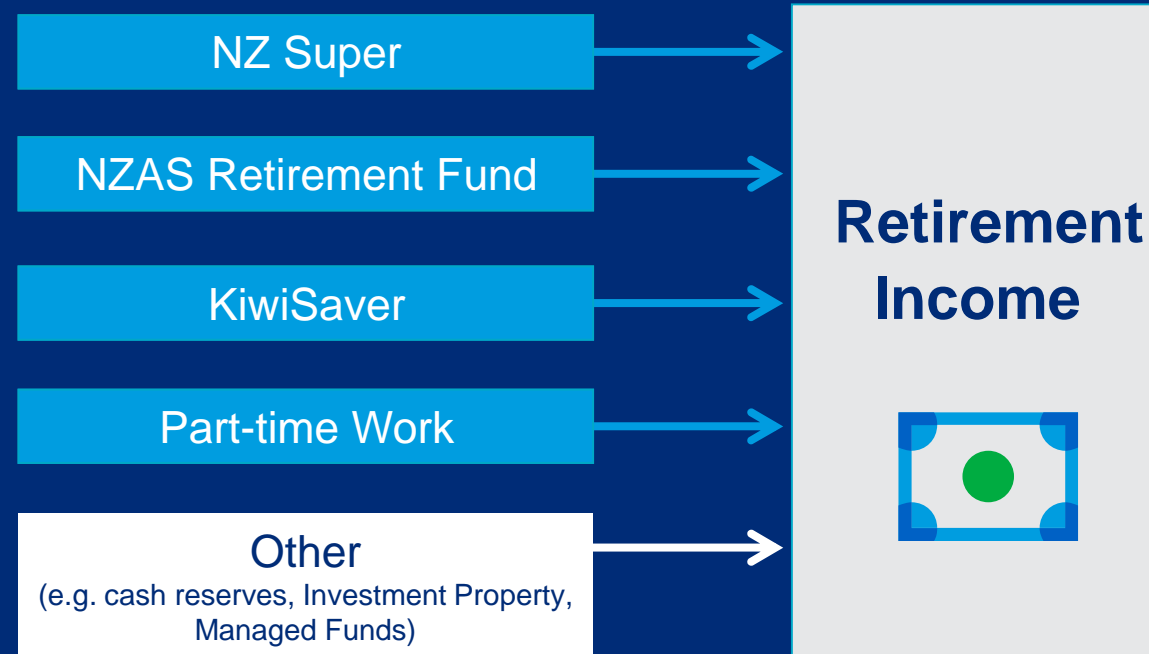


No Frills v Choices

(and the impact of inflation)

Changes in Total Weekly Expenditure by Household group 2022-2023		Total Weekly Expenditure \$		Change 2022-2023	
		2022	2023	\$	%
One-person households	No Frills - Metro	781.07	826.26	45.19	5.79
	No Frills – Provincial	650.34	689.54	39.20	6.03
	Choices - Metro	1,107.12	1,163.09	55.97	5.06
	Choices - Provincial	1,217.84	1,263.35	45.51	3.74
Two-person households	No Frills - Metro	931.17	989.02	50.85	5.46
	No Frills – Provincial	800.38	849.82	49.44	6.18
	Choices - Metro	1,578.15	1,665.85	87.70	5.56
	Choices - Provincial	1,263.03	1,330.30	67.27	5.33
					CPI = 6.00%

How will you fund your retirement?



What are your NZAS Retirement Fund options when you leave?

- Become a Retirement Account member (subject to meeting the eligibility criteria).
 - You will have full access to the funds in your Standard Balance.
 - If you meet the criteria, you may also be able to withdraw from your Locked-in Balance.
 - You will be able to access your Standard Balances (and eligible Locked-in balances) as a lump sum or regular withdrawal.
 - You won't be able to contribute any further money into the Fund.
 - You can refer to the Retirement Account Membership Fact Sheet and the Options for members aged 65+ for more information.

Or

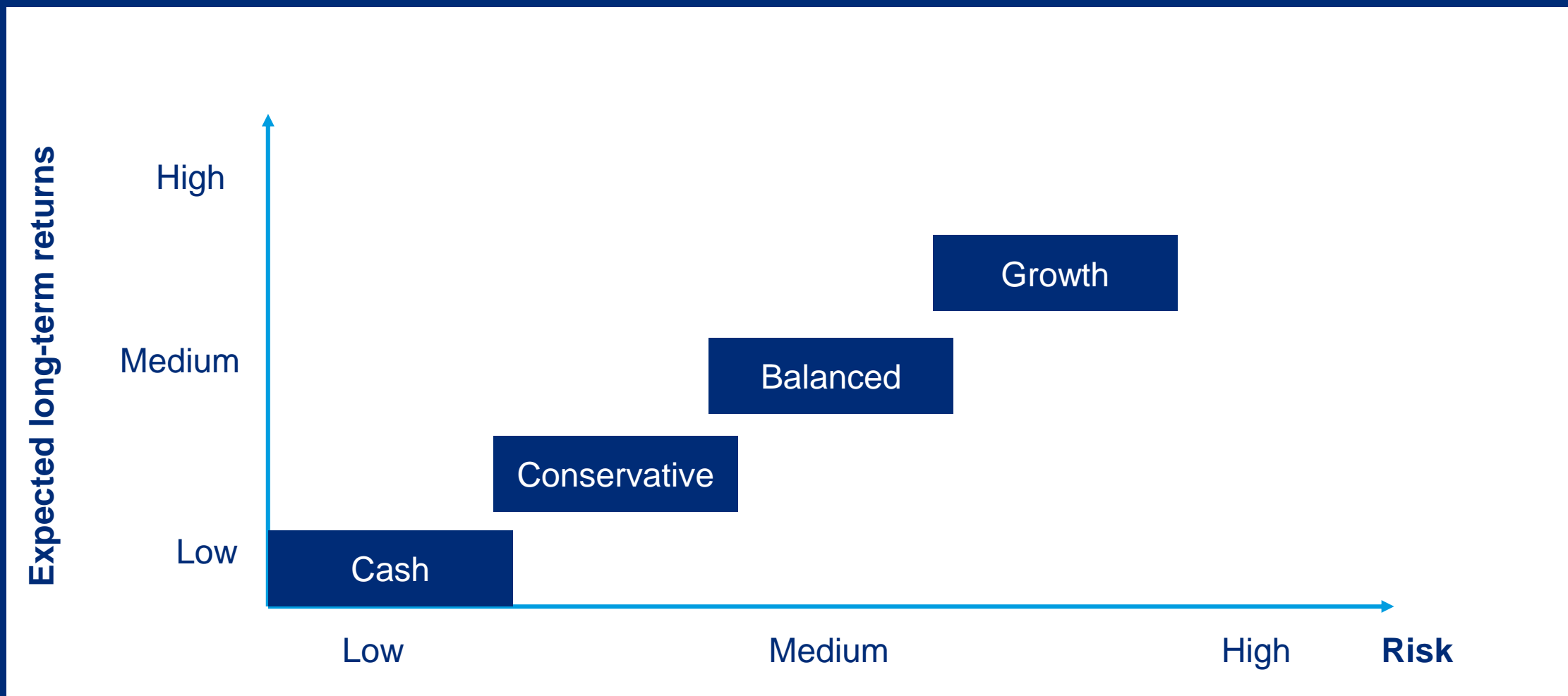
- Cease your membership and withdraw all your Standard Balances (subject to meeting criteria).



NZAS Retirement Fund and KiwiSaver

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NZAS Retirement Fund investment options and how to use them

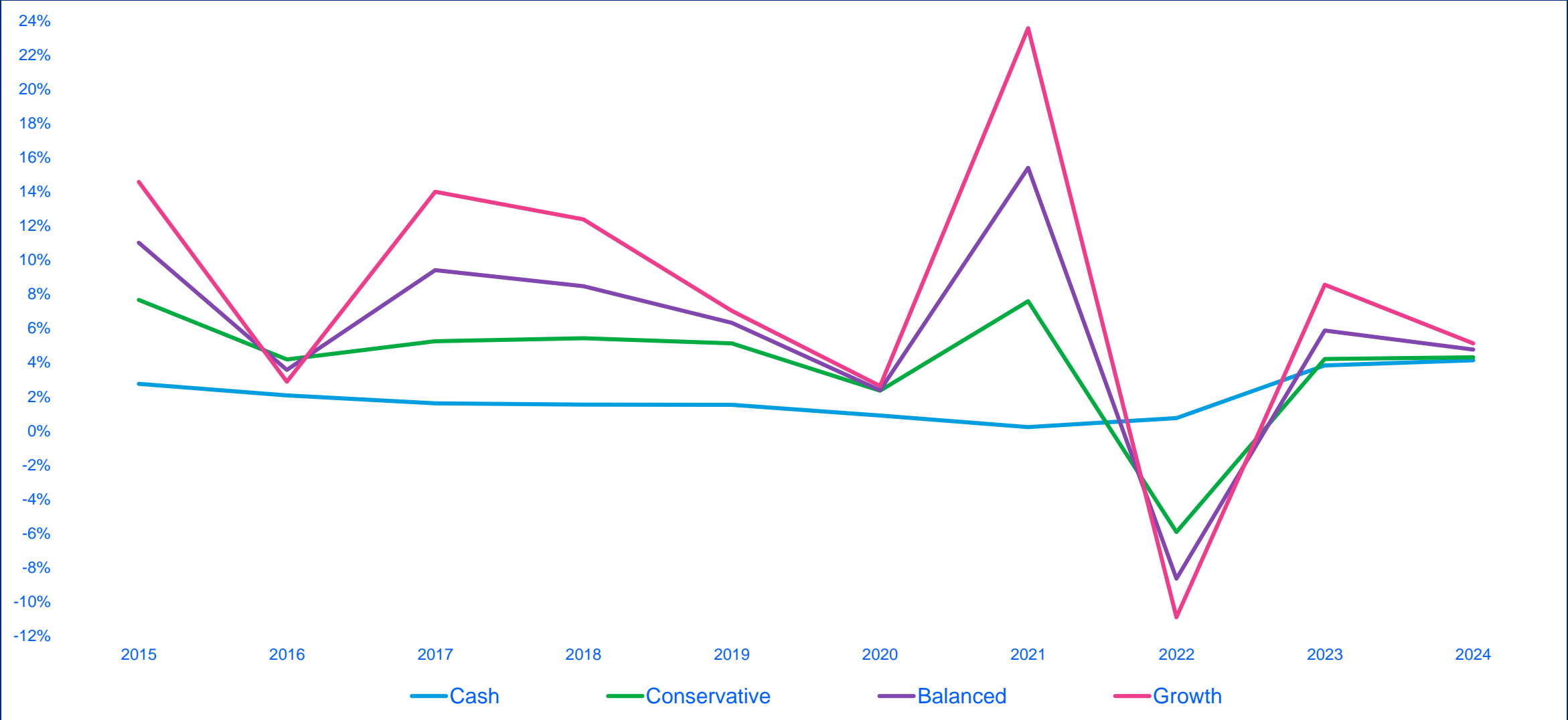


Investment returns

	Growth	Balanced	Conservative	Cash
2024	5.11	4.75	4.30	4.13
2023	8.54	5.86	4.19	3.82
2022	-10.92	-8.66	-5.93	0.73
2021	23.56	15.39	7.58	0.22
2020	2.61	2.36	2.34	0.89
2019	7.02	6.31	5.11	1.51
2018	12.36	8.46	5.41	1.53
2017	13.98	9.40	5.24	1.60
2016	2.87	3.56	4.17	2.06
2015	14.56	11.00	7.66	2.74
Returns are after tax and investment related costs. The Fund year runs 1 July to 30 June.				

Investment Returns

After Tax and Investment related Costs



A reminder about contributions

- For Subsidised members, minimum contributions are set at:
 - 10% Employer Contributions (pre-tax)
 - 4% Member Contributions (unless you contribute 3% to KiwiSaver in your first year)
- You can contribute additional amounts up to a total member contribution of 20% of your Base Salary, via payroll.
- You can choose to lock in some, or all, of your contributions to the Fund. A portion of your Employer Contributions equal to 3% of your base salary (less contribution tax) would then be paid to your locked-in account.
- Locked-in contributions count for government contributions, unless your KiwiSaver provider claims them first!
- You can make changes to the amount you contribute and suspend locked-in contributions by completing the "Application to Change Contributions" form found on the website.

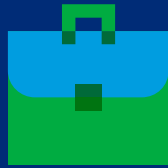
What is KiwiSaver?

KiwiSaver is a voluntary savings initiative designed to make it easier for New Zealanders to save for their future.



Employer contributions:

At least 3% of your before-tax salary



Employee contributions:

A minimum of 3%, or you can choose to contribute more: 4%, 6%, 8% or 10% of your before-tax salary through your employer
Additional voluntary contributions can be made



Funds are generally locked in until age 65



Your withdrawals from KiwiSaver are tax free, though your investment earnings are taxed based on your Prescribed Investor Rate (PIR)

What are the benefits of KiwiSaver?

- Government Contributions:
 - Receive \$521.43 into your KiwiSaver account each year if you contribute at least \$1,042.86.
 - The Government Contribution year runs 1 July to 30 June.
- There are two ways to contribute:
 - Via payroll (compulsory for the first year of membership).
 - Via internet banking.



Other things to consider in retirement



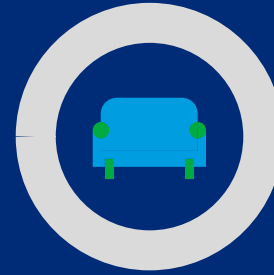
**Where do you
want to live?**



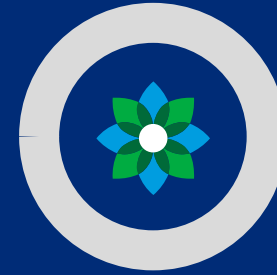
**What do you
want to do?**



**Wills and
estate
planning**



Rest homes



Funeral plans

Where to get more information

Tools

- NZAS Retirement Fund Member website <https://www.nzasretirementfund.com/documents.html>
 - Product Disclosure Statement
 - Website Guide
 - Financial Adviser Checklist
 - Options for members aged 65+ - Fact Sheet
 - Insurance Cover - Fact Sheet
 - KiwiSaver and the Fund - FAQs
 - Retirement Account Membership - Fact Sheet
- Mercer Retirement Income Simulator <https://supercalcs.co.nz/ris9/mst-kiwisaver>
- Sorted
 - Retirement Calculator <https://sorted.org.nz/tools/retirement-calculator/>
 - Work out your Retirement Number [Work out your retirement numbers – start planning today » Sorted](#)
- Find a Financial Adviser
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