



Mind the superannuation gender gap!

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We're all about you

At VISSF, we're here for you. As a profit-to-member super fund, our mission is to protect the futures of our members who support our younger generations. This commitment goes well beyond the now. It extends throughout your career all the way into retirement. That's why we've dedicated this edition to helping you - our valued member - unlock potential opportunities today, so you can prosper tomorrow.

In our feature article, we explain the super gender gap and share strategies to help our female members achieve financial independence in retirement. Mind you, taking these actions will help anyone improve their retirement savings, regardless of gender. See page 3 to register for our Mind the Gap seminar on this topic.

Members often ask how they can bring VISSF along with them when they change jobs. In our article on page 6, we share how easy it is.

On page 7, we discuss insuring your biggest asset, yourself, as we break down which type of insurance is right for you, and at what life stage.

Finally, we introduce our latest digital enhancement, your Interactive Member Statement. Head to page 3 to learn more or flip to the back cover to go into the draw to win a \$2,000 supercharge just for trying out this new service.

Happy reading,

Rachel Richardson
Editor, Directions newsletter

If you have editorial ideas for future issues of Directions or would like to share your member story, please email super@vissf.com.au

HELLO



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MIND THE GAP: a super seminar for women

Small steps now can make a big difference down the track. Join us to discover the strategies and savings adjustments you can make to boost your super balance and help close the gender gap. This seminar is ideal for anyone who is concerned about their retirement income and lifestyle - all genders welcome. Our Mind the Gap seminar is jargon-free, filled with actionable strategies and includes our always-popular Q&A session.

Where: Methodist Ladies' College, James Tatoulis Auditorium, 207 Barkers Road, Kew 3101

Time: Thursday, 20 June 2019 at 4.30pm

Register: Go to www.vissf.com.au/mindthegap to RSVP by Monday, 17 June 2019

Ready, Set, Go...Online

Introducing VISSFs new Interactive Member Statements

This year we've improved the way we deliver our annual statements for members with all-new Interactive Member Statements. Not only does the new statement provide you with an at-a-glance dashboard of your super account, it also allows you to take relevant actions on every page, whether it be boosting your savings, checking your risk profile, managing your insurance cover or requesting an advice appointment. Plan your financial future with our projection simulator, find and combine other super, switch up your investment options or explore our resources to learn more about the world of superannuation. It's all possible through your Interactive Member Statement.

How to access your Interactive Member Statement

If you have provided us with your email address, then we will use it to notify you when your interactive statement is ready and explain how to access it via Member Online. If you have not yet registered, you will need to start an online account. Visit www.vissf.com.au and click Member Online to begin the fast sign-up process. If we do not have your email address, a paper statement will be sent to your nominated postal address.

Win a \$2,000 supercharge

Access your Interactive Member Statement and go into the draw to win a \$2,000 super contribution. See back page for entry details.



A focus on accumulation performance

Market volatility and heightened geopolitical risks has made the year ending 31 January 2019 a challenging one for share market investments. This has impacted short term results with the All Growth option producing a -1.2% return, while the Balanced and Conservative options delivering -0.2% and 1.3% respectively for the period.

Despite this, investment returns remain strong over the longer time periods of 3, 5, 7 and 10 years. It's important to remember that returns are likely to fluctuate from year to year. Focusing on long term results offers a more realistic outlook. To put this in perspective, visit www.vissf.com.au/news/2019-returns for a market overview and complete performance rundown.



Mind the gender super gap!

You've heard of the gender pay gap, but are you aware of the gender superannuation gap? While the national gender pay gap currently sits at 14.1%¹, the gender gap in retirement incomes is far worse. Right now, women's superannuation balances at retirement are on average 47%² less than their male counterparts. In short, when it comes to being financially secure – today and tomorrow – women are drawing the short straw.



What's causing the super gender gap?

Women face some unique challenges when saving for retirement. Females have more fragmented work histories and often earn less than men throughout their careers. This results in less super contributions, fewer savings and lower retirement incomes. With less money and longer life expectancies, the super gender gap has the potential to significantly impact a woman's quality of life in her later years.

¹ Workplace Gender Equality Agency, Australia's Gender Pay Gap Statistics, www.wgea.gov.au/data/fact-sheets/australias-gender-pay-gap-statistics

² Women in Super, Time's up and the super gap <http://www.womeninsuper.com.au/content/times-up-and-the-super-gap/gjkt8>

How to bridge the divide

For many women, retirement may seem like a distant concern. But being vigilant and keeping tabs on your superannuation will help narrow the gap and improve your future financial independence. In this article, we outline some steps you can take to boost your own super and improve your retirement income.



1. Get your super together

If you've had several jobs, it's possible you have multiple super accounts and could be paying multiple fees or insurance premiums. By combining all your super into the one VISSF account you can easily track your super and cut back on those unnecessary fees.



2. Boost your super savings

Making regular contributions can help build your nest egg thanks to the power of compounding returns. While the below strategies may mean you get a little less in your pay now, there can be tax benefits, and you'll have more money to enjoy when you retire.

Make pre-tax super contributions

A concessional contribution, otherwise known as a salary sacrifice, involves paying a portion of your pre-tax salary as an additional contribution to super.

Make after-tax super contributions

Non-concessional contributions, or after-tax super contribution, involves depositing your own money into your super.

Government co-contributions

If you make after-tax super contributions and earn less than \$52,697 per year before tax, you may be eligible for bonus contributions from the government.



3. Partner contributions

If you're a stay-at-home parent or working part time, chances are your super is falling behind. Luckily, your spouse - husband, wife, de facto or same-sex partner - can step in to balance things out by contributing to your super. By topping up your super, they could be eligible for a tax offset too. Alternatively, they can choose to have some of their own super contributions put into your super account.



4. Check your mix

Look at your investment mix and decide whether it matches your needs, timeframe and risk appetite. If you try to avoid risk altogether, you might not have enough savings to provide the lifestyle you want in retirement. Remember, super is a long term investment and for some people retirement can last for 30 years or more. Your investment mix matters.



5. Knowledge is power

If you haven't reviewed your super in a while, take a moment to access Member Online, check your balance and update your account. You can also take advantage of our complimentary financial advice service. The VISSF Advice Team are on hand to answer any super or retirement questions you may have. To arrange a telephone advice appointment simply call 1300 660 027 weekdays.



REGISTER NOW

MIND THE GAP: a super seminar for women

Register: Go to www.vissf.com.au/mindthegap to RSVP by Monday, 17 June 2019

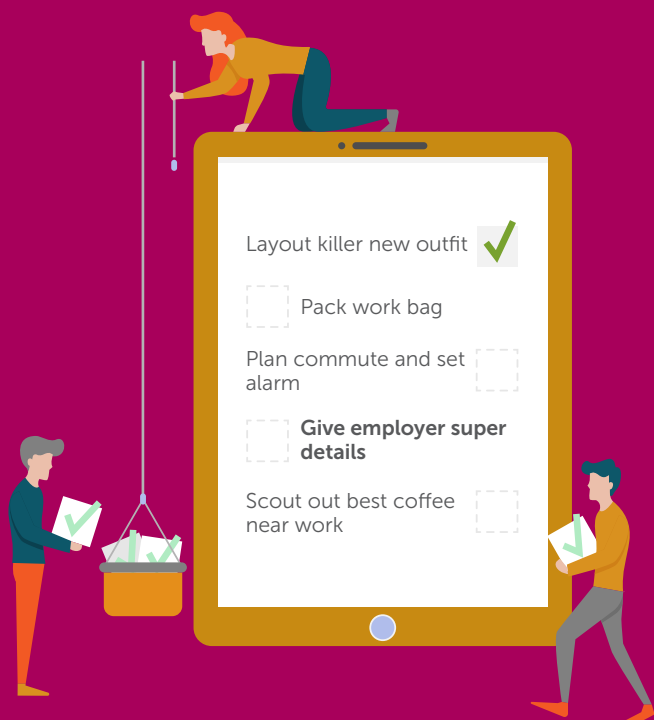
Did you know?

Back in 1958, VISSF was founded by a group of female teachers at independent girls' schools in Victoria who realised they would not have a sufficient income stream in retirement. To secure a better future, they fought for all women who needed an option that wasn't their husband's bank account. And they became pioneers in a movement that would see superannuation become a compulsory right for all Australian workers, regardless of gender. This is the spirit that founded VISSF, and the reason we continue to fight today.

Changing jobs? It's easy to take us with you.

Starting a new job is nerve-wracking and exhilarating, all at once. It represents a new chapter of your life with endless opportunities - a chance to make a positive first impression, encounter professional challenges as you grow and learn, and new people to befriend.

While the first few weeks of a job brings plenty of change, one thing that doesn't need to change is your super fund. Because, in most cases, you can choose which fund your super is paid into - regardless of who you work for, or your industry.



Super and job switching

A recent study by McCrindle³ found that from the age of 18 through to retirement, the average Australian will have 17 employers during their career. That's a lot of different jobs in a lifetime. But changing jobs is also the main reason people end up with multiple superannuation accounts. Some even lose track of their super altogether. This is because, if you don't provide your super fund details, your contributions will be paid into a fund of your employer's choosing. A new super account will often mean a new set of fees too.

Be the boss of your super

When you start a new job you provide plenty of details to your new employer. Your address, next of kin, even which bank account you would prefer your salary to go into. Having your super details on hand for those first few weeks of your new job means you will be fully prepared to provide your VISSF account details to your employer from the outset.

So, next time you change jobs, regardless of where you are going, remember that it's easy for VISSF to move with you. From one to the next and into retirement, you will never lose track of your valuable investment or miss out on the perks of being a VISSF member.

How to take VISSF to a new job

- Go to www.vissf.com.au/forms-you-need
- Download and complete our Choice of Fund form.
- Pass the form to your new employer.
- Your new employer will begin paying contributions into your VISSF account.

Today you are You, that is truer than true. There is no one alive who is Youer than you. - Dr. Seuss

Is it time to insure your biggest asset?

Just like Dr. Seuss, at VISSF we believe You matter. And the people you spend time with - your family and friends, they all know how valuable You are too. When we talk about value, we're not referring to material possessions like houses and cars. After all, we tend to insure these assets as standard. We're talking about your most valuable asset - You.

Yet many of us don't think about protecting ourselves, and should the unthinkable happen, how this could impact our loved ones. This is why life insurance is so important. It helps secure your family's financial future, no matter what happens.

When it comes to insurance, what's valuable to you today, could be less valuable tomorrow. To help you get to the heart of what's important right now, we've sorted your range of insurance options into life stages, so you can choose the best for you.

If you're young and single

- ✓ Income Protection Insurance - Don't let life's unexpected surprises derail your plans should you fall sick, or become injured.
- ✓ Total Permanent Disability Insurance - will give you options to help you live a better quality of life if you become permanently disabled and can't work.

If you are a growing family

- ✓ Life Insurance - Protect your family's future and give them options if you are no longer around.
- ✓ Total Permanent Disability Insurance - Give your family a safety net in case you are permanently disabled and can no longer work.

- ✓ Income Protection Insurance - Protect everything you and your partner are working towards if you have an injury or illness and can't work.

If you're buying a home

- ✓ Income Protection Insurance - Help pay your mortgage and living expenses during recovery from serious illness or injuries.
- ✓ Life Insurance - Don't leave your loved ones in the lurch by ensuring they remain financially strong in your absence.
- ✓ Total Permanent Disability Insurance - If you are permanently disabled and can't work, you can continue to protect your family financially.

If you're building your career

- ✓ Total Permanent Disability Insurance - Give yourself financial stability, and breathing space if you are permanently disabled and can't work.
- ✓ Income Protection Insurance - Continue receiving an income if you are unable to work due to illness or injury.

Insuring yourself through super

Now you know your options, you can visit www.vissf.com.au/insurance to manage things online. There you can use our insurance tools to increase, reduce, transfer or cancel your cover. You can even work out your cover needs and get a premium estimate using our interactive calculator.

Or call the VISSF Client Services Team on 1300 660 027 weekdays.

Win a \$2,000 supercharge

It only takes a few clicks to enter.



To celebrate the launch of VISSF's Interactive Member Statement, one lucky member could win a \$2,000 super contribution, just for trying out their new online statement.

How to enter the draw

1. If you have already provided us with your email address, you will be notified when your Interactive Member Statement is ready to view online.
2. If you haven't registered for Member Online, you will need to start an account. Have your member number ready, then visit www.vissf.com.au and click the Member Online button to begin the sign up process - it's quick.
3. Log in to Member Online and access your new Interactive Member Statement any time between 1 May and 30 June 2019 for a chance to win.

Here's why you'll love your Interactive Member Statement



Access your personal, at-a-glance super dashboard and take action from every online page within your statement.



Drill down or make changes to your investment mix, find & combine other super instantly, manage your insurance cover or request an advice appointment.



Plan your financial future using our retirement projection simulator or play out different scenarios using our new calculator.



Explore resources to boost your super knowledge or watch our bite size videos from our latest seminar.

The Promotion commences 12:01am AEST on 1 May 2019 and closes 11.59pm AEST on 30 June 2019. The draw will take place on 10 July 2019 at 12.01pm AEST at the offices of VISSF, Level 2, 520 Bourke Street, Melbourne VIC 3000. The Prize winner will be personally notified via telephone and in writing by email by 12 July 2019 with their name published on www.vissf.com.au. NSW Permit No. LTPS/19/33131. For full terms and conditions go to www.vissf.com.au/supercharge