



If you sign in to your account today, you're sure of a big surprise

Next time you sign in to your online account, you'll see it looks very different. We're confident you will find the new site easy to find your way around and a significant improvement on the old online portal. It uses a dashboard approach so you can find the information you're looking for at a glance, including your account balance and a graph showing your contributions and investment earnings over time. The new platform includes a simple calculator to show how your savings are tracking as well as a link to the personal retirement planner for more detailed planning. The new platform has been designed by Mercer, the scheme administrator, and provided at no additional cost.

[Take a look around](#)

High fees eat into your savings

UniSaver investment fees are much lower than the average KiwiSaver scheme. For example, the investment fee for UniSaver Balanced is 0.68% of funds invested per year. The average for KiwiSaver schemes is 1.01%.* That difference matters, especially over the long term. Let's take the example of two funds based on these numbers. Say both return 5% per year after tax and before fees, and you invest \$650 a month in each fund. After 25 years, your balance in the UniSaver fund would be around \$351,000. Your balance in the fund with the higher fee of 1.01% would be around \$335,000. That's a difference of around \$16,000. After 30 years, the difference would be much greater – around \$28,000.

[Take a look at our quarterly comparison of UniSaver versus KiwiSaver fees](#)

* Source: Morningstar KiwiSaver Survey December 2020

Nominations for member-elected directors close 17 May

UniSaver members have direct representation on the Board of UniSaver Limited, the scheme's manager and trustee. We call for nominations every 3 years for two member-elected directors. An election is held if we receive more than two nominations. If you have a desire and believe you have the skills required to contribute to the running of the scheme at the Board level, please consider putting your name forward. Each nominee must be endorsed by seven scheme members. Nominations close on Monday 17 May.

Download a [nomination form](#)

Read the [Board charter](#)

Information about [the role of a director](#)

Changes to government support for first-home buyers

A number of changes came into effect on 1 April 2021 to help more New Zealanders to purchase a first home. These avenues of support are separate from the first-home withdrawal facility offered by UniSaver. The changes include:

- lifting the house price caps for new properties and existing properties in most regions
- raising the income caps to enable more people to access First Home Grants and First Home Loans – the income cap is now \$95,000 for a single person and \$150,000 for two or more people.

These changes apply equally to the criteria for previous home owners who wish to make a withdrawal towards purchasing a subsequent home.

Read about [government support for first-home buyers](#)

Read about [first-home withdrawals](#)

New tax rate for higher-income earners

Another change came into effect on 1 April. The government introduced a new tax bracket for employer superannuation contribution tax (ESCT). Until now, employer contributions have been taxed at 33% for employees earning over \$84,001. There is now a new band of 39% for people earning over \$216,000. You don't need to do anything if this change affects you. Your employer will change your tax rate. ESCT is not applied in the same tiered way as personal income tax rates, and only one rate is applied to the total amount of the employer contribution.

Proof of bank details required for benefit payments

We can only pay benefits into an account in your name. This means we cannot pay benefits into family trust accounts, business accounts or accounts in someone else's name. That's why we need to ask for supporting evidence of your bank account details when you make a withdrawal, and it also helps prevent a slip-up in transcribing your account number. The evidence needs to show the name the account is in and the bank account number. The simplest way is to take a screenshot from your internet banking or a photocopy of the top of a bank statement, or ask your bank to print and sign a verification of account slip. Once Mercer has this information on file, you won't need to provide it again unless you change your account. This extra step is designed to help protect members against fraud. It's also required by our auditor.

Got a
question?

Visit our website unisaver.co.nz
or call our helpline team on 0800 864 724
The helpline hours are 9am to 7pm,
Monday to Friday (except public holidays).



UniSaver Limited is the issuer of UniSaver. A copy of the UniSaver product disclosure statement is available under [Documents and forms](#) and at disclose-register.companiesoffice.govt.nz.