

Membership

- Membership is open to anyone who is entitled to be permanently resident in New Zealand, is living in New Zealand (subject to certain exceptions) and aged under 65.
- You can have only one KiwiSaver account at any one time.

Enrolment

- Current employees – you can join KiwiSaver at any time.
- New employees – you will be automatically enrolled if you do not “opt out” of KiwiSaver between the 13th day and the 55th day of starting a new job.
- Self-employed and people who are not working can enrol direct via the KiwiSaver provider they have nominated.
- Parents can enrol their children in KiwiSaver and don't have to contribute anything, but will receive the \$1,000 Kick-Start contribution.

Contributions

- Employees must contribute 2 %, 4 % or 8 % of their gross pay by payroll deduction for a minimum of 12 months; after which they can take a ‘contribution holiday’ (as explained under this heading below). They can also contribute additional amounts directly to their KiwiSaver provider, either by direct debit or cheque.
- Self-employed people can make contributions direct to their nominated KiwiSaver provider by direct debit or by cheque annually. The minimum monthly contribution is \$50 (\$20 if aged under 18) and the minimum lump sum is \$1,000.
- Employer's contributions to their employees' KiwiSaver accounts are made via the IRD.

Investment Funds

- Your contributions can be split across and up to four funds.
- You can switch funds at any time.
- You can switch KiwiSaver providers at any time.
- For a fund(s) that is best suited to your risk profile, please contact LIFE-TIME Financial Group on 0800-54-33-84 (easily remembered as 0800-LIFE-TIME) or ...if in Auckland on 418-5000. Contact details for LIFE-TIME Financial Group advisers outside of Auckland can be found on our website.

Contribution holidays

- Employees can take a contribution holiday after contributing for at least one year.
- Self-employed people can stop contributing at any time.
- Contribution holidays can be from 3 months to 5 years and are renewable.

Withdrawals

- Retirement – savings can be withdrawn on reaching the age of eligibility for NZ superannuation (age 65) or five years after joining, whichever is the later.
- At the age of eligibility you can, if you wish, leave all or some of your funds in your KiwiSaver account.
- Home purchase – withdrawals can be made for the purchase of a home.
- Exceptional conditions when withdrawal is permitted – extreme financial hardship, serious illness and permanent emigration.

Savings Incentives

- Government \$1,000 kick-start contribution.
- Government savings contributions – they will match your contributions up to \$20 per week (\$1,042 per year) through a “tax credit” paid into your account each year.
- Employer contributions – only apply if employees are contributing to a KiwiSaver scheme. Employers must match employees’ contributions up to 2 %.
- If self-employed, the above applies, but not “employer contributions”.

House purchase and mortgage repayment

- First home buyers may be eligible for a Government subsidy of between \$3,000 and \$5,000 towards their first home deposit.
- Home buyers may also be eligible to withdraw accumulated savings (except the tax credit and the \$1,000 kick-start) for the purchase of a home. Conditions apply.
- Existing home owners may be eligible to divert up to half their ongoing contributions to repay their mortgage.

May we assist you ?

- We have 98 years of combined experience as independent financial advisers.
- In addition R. Gary Skeates is one of only 30 - NZQA - Accredited KiwiSaver Advisers in New Zealand.
- Our written recommendations are based on purchased independent ‘KiwiSaver investment research’ in addition to our years of experience.

We can help you to:

- Decide whether to join KiwiSaver.
- Select the KiwiSaver account that will be best for you.
- Complete any documentation.
- Review your options over the years to come.
- Use the ‘LIFE-TIME Retirement Road Map’ to ensure you achieve your retirement income goal either on time or ahead of time.

A copy of Gary’s Disclosure Statement is available on request, free of charge.