

Choosing a Super Fund

Were you given a super fund at your first job that you've never really thought about? Or maybe you've found your current fund does not invest in a way that aligns with your values? Whether you're thinking about your super for the first time, or you're considering making a switch, there are a few things to consider when deciding which super fund is right for you.

Should I consolidate?

It is often suggested to consolidate your super into one account. As with most things, there are pros and cons.

Pros

To save yourself time and money. Having your super in one place means:

- You're saving money by only paying a single set of fees and insurance premiums.
- You've got less paperwork and admin on your plate.
- You can easily keep track of your super balance (and check your employer is always paying your contributions on time.)

Cons

But wait! There are a few important things to note before you head off to consolidate! It may be worth keeping more than one fund if:

- You have a defined benefit fund. You could be onto a winner if you worked for the public service and were offered this option. There was a time when government employer funded superannuation arrangements were remarkably generous. With few exceptions, anyone with defined benefit superannuation should stick with it. Your first step? Seek professional advice.
- You have experienced significant health issues or are closer to retirement. In this case, it could be important to ensure you can access the same level of insurance cover before you close a fund and risk losing insurance cover you may not now be able to access or able to access at an affordable premium. Ensure you investigate this before making a switch.

So, how can you compare funds and find the best fund for you?

Not all super funds are created equal. So, it's important to look at the features of each fund, what companies they invest in and check whether these are aligned to your goals and values. The checklist on the following page walks you through areas to consider to help you investigate the right fund for you.

We're assuming (since you're looking at a Verve worksheet and all!) that you care about the world as much as we do. For many of us, our super is, or will one day, be our largest sum of money, so it can be shocking to find where it's being invested on our behalf. It's a fascinating process to investigate just where our super dollars may be. According to the Responsible Investment Association of Australasia (RIAA), ethical funds have demonstrated through past performance that they are able to out-perform the market over the short, medium and long term, so there is no longer a need to compromise returns for values or vice versa. View their most recent ethical funds performance report [here](#).

Use the checklist below to help you with your research.

You can look at the fund's website, Product Disclosure Statement (PDS), Target Market Determination (TMD), Insurance Guide and Additional Information Booklet. You could also call or contact the fund directly. An adviser can also help you with this information.

	Fund 1	Fund 2	Fund 3
Ethics If where your super is invested is important to you, use this checklist to investigate where each fund invests.	<input type="checkbox"/> Gambling <input type="checkbox"/> Offshore detention <input type="checkbox"/> Tobacco <input type="checkbox"/> Weapons <input type="checkbox"/> Animal cruelty <input type="checkbox"/> Fossil fuels <input type="checkbox"/> Labour abuse <input type="checkbox"/> Education <input type="checkbox"/> Renewable energy <input type="checkbox"/> Recycling <input type="checkbox"/> Ethical healthcare <input type="checkbox"/> Future technology <input type="checkbox"/> Female leadership <input type="checkbox"/> Fair rights of workers in supply chains	<input type="checkbox"/> Gambling <input type="checkbox"/> Offshore detention <input type="checkbox"/> Tobacco <input type="checkbox"/> Weapons <input type="checkbox"/> Animal cruelty <input type="checkbox"/> Fossil fuels <input type="checkbox"/> Labour abuse <input type="checkbox"/> Education <input type="checkbox"/> Renewable energy <input type="checkbox"/> Recycling <input type="checkbox"/> Ethical healthcare <input type="checkbox"/> Future technology <input type="checkbox"/> Female leadership <input type="checkbox"/> Fair rights of workers in supply chains	<input type="checkbox"/> Gambling <input type="checkbox"/> Offshore detention <input type="checkbox"/> Tobacco <input type="checkbox"/> Weapons <input type="checkbox"/> Animal cruelty <input type="checkbox"/> Fossil fuels <input type="checkbox"/> Labour abuse <input type="checkbox"/> Education <input type="checkbox"/> Renewable energy <input type="checkbox"/> Recycling <input type="checkbox"/> Ethical healthcare <input type="checkbox"/> Future technology <input type="checkbox"/> Female leadership <input type="checkbox"/> Fair rights of workers in supply chains
Performance & Risk How has this fund performed in the past? Are you comfortable with the investment option?			
Fees How much will you be expected to pay with a balance of \$50k? <small>Tip! Every fund must provide an example of the fees you'd pay with a \$50k balance. Find this info in their PDS. Just check you're comparing the same investment options, so you can compare apples with apples.</small>			
Service Does your experience with this fund make you feel confident and empowered?			
Insurance If you'd like insurance, have you researched the options available to you?			

Want the good news? Once you've decided which fund you'd like to go with, you don't have to do the work! You can actually ask your super fund of choice to do the consolidation for you. Easy, right?

If you're with Verve, or you'd like to join Verve, get in touch by calling 1300 799 482 or emailing hello@vervesuper.com.au. Let us know your other super fund's name and your account number (i.e. XYZSuper, 1001234) and we'll organise to do the rest. No break up calls required!

Now that you've got your super in one place, make a note of where to find it. If you've decided to have more than one fund, get those details down too	My chosen super fund is:
	My member number is:

Tip! Remember to update your employer with your most up-to-date super details.