

Consolidating your super

If you have had more than one job, or have worked as a casual in the past, it is possible that you have accumulated a number of different superannuation funds.

The benefits of consolidating super

Keeping all of your super in one place can make a lot of sense. You can roll your other super funds into one superannuation plan, and by doing so you:

- Will only pay one set of fees,
- Can choose the most appropriate investment strategy for all of your retirement savings,
- Will receive just one statement, and
- Can keep track of your retirement savings much more easily.

Important considerations

However, while the benefits of consolidating your super seem clear, sometimes it may not be possible to transfer all of your money into a single fund, or you may find the exit fees from the fund you wish to rollover are too high.

It is important that before you choose to consolidate your retirement savings into one fund, you should compare the options and benefits carefully, and ensure that you will not lose valuable benefits by rolling your money out. For example, you may be eligible for a higher benefit if you leave your money in the fund until retirement, or you may have access to low cost insurance cover.

When comparing super funds you should consider the fund's investment options, investment performance, insurance options, fees, member services and the organisational strength of the provider. You should also obtain advice from a licensed, or appropriately authorised, financial adviser, and read the Product Disclosure Statement for any fund you are considering.

How to rollover your super

If you're a member of the Mercer Super Trust and you want to roll other super money into your Mercer Super Trust account, you can download a rollover form at mercervalthsolutions.com.au/rollover.

Finding lost super

It is often easy to lose track of your super benefits, particularly if you have moved and have not contacted all of your funds to advise them of your new address.

If your superannuation fund loses contact with you, it can transfer your benefits to an Eligible Rollover Fund to hold the money for you. However, that fund may also be unable to contact you.

If you think you may have some super benefits you have 'lost' there are a number of ways to trace this money:

- When a member of a superannuation fund, retirement savings account, approved deposit fund or eligible rollover fund becomes 'lost' the fund must notify the Australian Taxation Office (ATO). The ATO will store details of these members and their accounts on the Lost Members Register. Contact your current fund and ask them to search the ATO's 'Lost Members Register' on your behalf.
- You could conduct your own search by using the online SuperSeeker service managed by the ATO (ato.gov.au/super), or
- Alternatively phone the ATO Superannuation Infoline on **13 10 20**.

To speak directly with a Mercer financial adviser call **1800 682 525**.
We have offices located around Australia. To find a Mercer office,
please visit our website at mercervalthsolutions.com.au/office-locations.

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