



## CONSOLIDATING SUPER

### WHAT IS SUPER CONSOLIDATION?

If you have ever changed jobs, then the chances are that you have more than one super fund. This means you are potentially paying more than one set of fees to manage your super.

The more you pay, the less you have – and over time even small savings can really add up.

Consolidating your super simply means combining the benefits held in two or more funds into one fund. This simple step can save you time and money – and these savings can really add up over time.

### HOW CAN CONSOLIDATION SAVE YOU MONEY?

When you hold money in super, you generally need to pay fees to the super fund, such as administration fees. These fees are generally divided into two types: fixed 'flat' fees (which are the same regardless of the balance within the fund); and variable fees (which are typically calculated as a percentage of the amount held within the particular fund).

Consolidating your benefits into one fund means you only pay one 'set' of fixed fees, instead of two or more sets when you have two or more funds. In addition, if the benefits are consolidated into a fund with lower variable fees, then the total amount of variable fees paid will be lower.

### FINDING 'LOST' SUPER

Super is money put aside for retirement – and retirement can seem a long way away for many people. Because of this, many people simply forget that they have benefits held in a particular super fund – especially if the benefits relate to employment early in their career.

The good news is that there is a central 'register' of 'lost' super funds that can be searched. This makes it quite easy to locate and manage super benefits that you have forgotten you ever had!

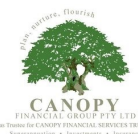
### THINGS TO REMEMBER

You should always get advice before you consolidate your super. This will ensure that the consolidation is done the right way.

For example, your 'lost super' fund might have some life insurance cover that you want to hold on to. If you move all of your benefits out of such a fund, you lose the life insurance. Similarly, you need to ensure that the fund into which you consolidate your benefits is truly the best one for you, both now and in the future. Super can be complicated, so please talk to us today if you or someone you know wants to consolidate their super.

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p. (03) 9874 9624  
w. [www.canopyfg.com.au](http://www.canopyfg.com.au)  
a. Suite 24, C307, L3, 175 Maroondah Hwy  
Ringwood VIC 3134