

KiwiSaver and Retirement

Retirement is a little like Clark Kent taking off his Superman suit. It's peeling off an identity – and entering an entirely new life stage. Now that you have some money set aside in KiwiSaver have you considered your options to help you get the most of your retirement lifestyle?

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Your options once you reach retirement

Once you're able to access your KiwiSaver money, your first impulse may be to withdraw all of your funds and go on a shopping spree but deep down you probably know that may not be the best option. Your options are:

1. Keep your money invested in KiwiSaver
2. Set up a regular withdrawal from your KiwiSaver account to supplement your pension or other retirement income sources
3. Access some or all of your money (including employer and government contributions)
4. Keep your regular contributions going and make ad-hoc withdrawals of money when necessary

Benefits of keeping your money invested in KiwiSaver

KiwiSaver provides an easy, transparent and cost effective way to continue to invest in the market and may be a better option than withdrawing your money and just leaving it in the bank. KiwiSaver is also a simpler investment than most other investments.

The Aon KiwiSaver Scheme offers flexible investment options to suit your needs. Our four underlying investment managers and 13 different funds mean you can invest in ways that suit you.

As a member of Aon KiwiSaver Scheme we'll keep you updated about your investment and the markets. The Aon KiwiSaver Scheme website gives you access to the latest industry news, fund updates, and if you provide us with your email address we'll send you our regular email newsletter.

On the reverse side of this publication we have included the answers to some common questions you may have. If there's anything further you need to know just get in touch with us.

We strongly recommend you seek professional investment advice from an authorised financial adviser to help you plan for your future.

Frequently asked questions

Here are the answers to some questions you may have. If you'd like to know more you can contact our helpdesk on 0800 266 463.

What is the process if I want to withdraw some or all of my KiwiSaver money?

You can download our Application for withdrawal – retirement form from our website.

If I want to take out money on a regular basis what are my options?

To take out money on a regular basis just complete our Application for withdrawal – retirement form, attaching a copy of a bank deposit slip or bank statement and indicate the frequency and amount of your withdrawal. The minimum amounts which can be withdrawn are \$100 for a regular withdrawal or \$500 for an ad-hoc withdrawal.

When will these withdrawals be paid?

- Weekly and fortnightly withdrawals will be processed on a Tuesday, with the payment made up to two business days after. If the Tuesday falls on a non-business day, your payment will be processed the next business day with payment made up to two business days after.
- Monthly withdrawals will be processed on the 13th of each month with payment made up to two business days after. If the 13th falls on a non-business day, your payment will be processed the next business day with payment made up to two business days after.
- Full withdrawals will only be paid once we have had final member tax credit settlement and account closure confirmation from Inland Revenue.

Will there be any additional fee for these withdrawals?

No fees will be charged for lump sum, ad-hoc or regular retirement withdrawals, at this stage.

Can the payment only be made to my bank account?

Yes, the Manager will not make payment to any third party - you'll need to provide proof of your bank account number.

Can I change the amount of my regular withdrawals?

Yes you can, but in order to change the amount of the regular withdrawal you will have to complete a new withdrawal form and await the next process date.

Another option would be to request a lump sum (one-off) withdrawal which can be processed within 5 business days of receipt of a correctly filled in form.

Can I still make voluntary contributions after I reach 65 or five years' membership (whichever is the later)?

Yes – you are able to make voluntary contributions by completing a Direct debit form. This form can be obtained from our website or you can call 0800 266 463 to request one.



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