



HEALTH SUPER

February/March 2005 | your six monthly newsletter

# Talking Super

## why you're better off with Health Super

better returns (p.4)

better banking (p.6)

better insurance (p.8)

better customer  
service (p.10)

Justine,  
Associate Charge Nurse,  
Southern Health



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## what's new?

- ✓ a new CEO and Board restructure
- ✓ top quartile performance
- ✓ awarded a Gold Rating for service excellence
- ✓ exclusive ANZ banking discounts
- ✓ new discounted travel insurance
- ✓ won two industry communication awards
- ✓ no switching fee and withdrawal fee (from Nov. 2004)

## have a heart

Did you know that 1,000 people die each week in Australia from heart disease? 52,000 people every year. And by 2010, the number may rise significantly. That is unless we find more ways to prevent heart disease today.

The Baker Heart Research Institute seeks your support today to help us find the answers for tomorrow.

phone 1300 728 900  
to make a donation today

Chris's  
message

Dear fellow members,

As the new CEO of Health Super, I have a vision to create a super fund that cares about its members. A fund that continues to deliver relevant products, better services, simpler communication and better returns over the long term.

*'unlike other funds, our top performance spans four decades – that's experience you can't match...'*

**the best choice for health professionals**

Under new legislation (known as 'Choice'), some health workers may have 28 days from 1 July 2005 to choose a superannuation fund. If you're in an EBA, workplace agreement, or selected Award, you won't need to worry, you'll still stay in the same super account. For those who aren't, it will be a good investment to spend some time reading through this newsletter to learn a few tips about testing super funds.

And while many retail superannuation funds will try to woo you away from not-for-profit industry funds like Health Super, we know you won't be confused by expensive imitations. Our low fees, exceptional returns and outstanding member benefits have made us the choice of health workers for four decades.

**a stronger voice**

Last year Health Super members elected in strong favour for a union and employer-appointed Board structure. This is a great move forward. Health Super is now in a position to work even more closely with your unions and employer groups.

New Board members that joined November 2004 are:

- Belinda Morieson (nominated by ANF - Victorian Branch);
- David Langmead (nominated by HSU Victoria - No.1 Branch);
- Peter Gogorosis (nominated by VAHEC); and
- Robert Burrows (nominated by ANF Victorian Branch).

They will join Erryn Cresshull, John Dunlop AM, Judy Roseveare and Richard Walter AM. Garry Richardson will stay on as Chair until 31 March 2008.

I look forward to helping you secure your lifestyle in retirement.

Chris Clausen,  
CEO

# earning under \$58,000\*?

increasing your wealth just got easier

The Government has just made it even easier to increase your retirement savings. Now if you're earning less than \$58,000\* per financial year and top up your Health Super account, the Government will top up your super too. They could deposit up to \$1,500 and it's absolutely free!

\*Assessable income and reportable fringe benefits.

	if you pay this in			
2004/05	\$1,000	\$800	\$500	\$200
and your total income is*:	Co-contribution the Government pays this in			
<b>\$28,000 or less</b>	\$1,500	\$1,200	\$750	\$300
<b>\$38,000</b>	\$1,000	\$1,000	\$750	\$300
<b>\$48,000</b>	\$500	\$500	\$500	\$300
<b>\$58,000</b>	\$0	\$0	\$0	\$0

want more information? call **1800 33 17 19** or complete the 'Top-Up' form with this pack

## new rules on what can be paid into your account

Here's what we can accept based on the new Government rules. This does not affect members with Defined Benefit accounts.

your age	SG employer contributions	Award employer contributions	voluntary employer contributions (e.g. salary sacrifice)	member contributions (e.g. top ups after tax)
Under age 65	✓	✓	✓	✓
65-69	✓	✓	You must have worked at least 40 hours in not more than 30 consecutive days in the financial year.	You must have worked at least 40 hours in not more than 30 consecutive days in the financial year.
70-74	✗	✓	✗	You must have worked at least 40 hours in not more than 30 consecutive days in the financial year.
75 onwards	✗	✓	✗	✗

## new rules on when you can access your super

If you're aged between 65-75, new Government rules state that you can now withdraw your super providing you have not worked more than 240 hours in the last financial year. If you're aged over 75, you must be paid out as soon as practicable (conditions apply).

## tax deduction for self-employed members

There are certain aged-based limits which must be followed to determine tax deductions. This means that if you're self-employed and top up into your Health Super account you may be eligible to claim as much as \$95,980 as a tax deduction. Call us on **1800 33 17 19** to find out more about the Government limits (conditions apply).

## new people

Carol McKelson-Timmins joined Health Super in Jan. 2005 as the Manager of Operations. Carol is an experienced executive with operational management experience across several industries.



for more information, go to [www.healthsuper.com.au](http://www.healthsuper.com.au)



## watch your money grow

Health Super returns from 1 July 2004 – 31 Dec 2004:  
 Long-Term Growth **9.22%**, Medium-Term Growth **8.57%**,  
 Balanced **7.46%**, Short-Term Conservative **6.06%**, and Stopover **2.78%**.

These do not include SRI or Allocated Pension accounts.

### why we are simply better

- ✓ named a rising star by SuperRatings, 2004
- ✓ top performer over the long-term
- ✓ 9 ways to invest your super (known as investment choice)
- ✓ innovative default strategy if you don't make an investment choice
- ✓ all returns published monthly on website

### looking for your Co-contribution?

This will be shown on your annual statement (to be posted from September 2005).

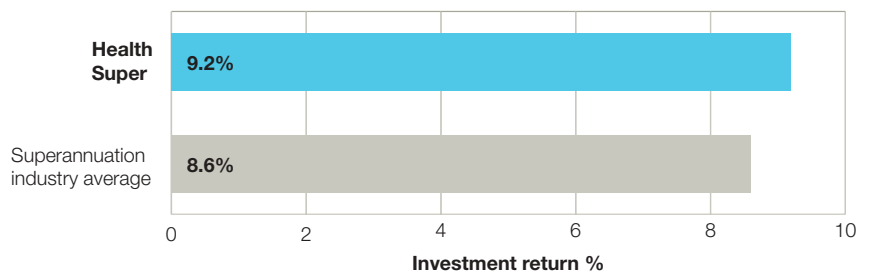
Vivien



Ajsa



Nominated as a Rising Star of 2004, Health Super is the super fund that the super industry is talking about. While we're proud of our performance over the last six months, we're also proud of our consistently high performance spanning four decades.



Compares Health Super's Long-Term Growth option (not SRI) to the industry average for the 6 months ending 31 December 2004. Investment returns may vary over the longer term.

Source: SuperRatings Investment Survey, Growth Options, December 2004.

### we don't hold back your profits

Some funds hold back some of your earnings to use as a backup during years when returns are negative or low. So when they're having a bad year they can top up your returns to make them look better. This is called 'reserving' or 'reserves'. Health Super chooses not to do this. We pay our members what they earn and when they earn it.

## changing jobs?

don't forget about your super

'With Health Super I know that I can take my super account with me no matter where I go in the health industry. I just give payroll my Health Super member number.'

**Vivien, Clinical Nurse Specialist - Recovery, The Alfred**

'Even if I get a new job that's not in the health industry I can get my new employer to continue paying my super in to my Health Super account.'

**Ajsa, Clinical Nurse Specialist - Anaesthetics & Recovery, The Alfred**

call **1800 33 17 19** for more information

# better

returns and  
ways to top up

‘ Does it consistently perform? Are your fees eating into your retirement savings? These are important tests... ’

Justine,  
Associate Charge Nurse,  
Southern Health



When Lydia, a Medical Scientist from St. Vincent’s Hospital won a laptop in our ANZ competition you couldn’t wipe the smile off her face. ‘I really needed a laptop,’ said Lydia. ‘I’m going back to uni. to do more postgraduate work, so this is perfect.’ Lydia is one of the many members who now enjoys our special ANZ banking discounts.

**enjoy banking discounts today**

We all want a better deal on our banking. And by being a Health Super member you CAN get a better deal.

Through our relationship with ANZ, we have secured special savings for you on a range of ANZ products. You can take advantage of these *today*.

**check out these exclusive discounts for your everyday banking account**



**no**

ANZ ATM, phone and internet banking or EFTPOS fees

**no**

monthly account service fee

**4 free**

ANZ branch withdrawals per month

**savings account**

Choose from:

- **Low fee option** – no ANZ ATM, phone and internet banking and EFTPOS fees, four free ANZ branch withdrawals per month.
- **Savings option** – Healthy **4.75%** p.a.\* interest, no minimum balance, no monthly account and service fees.

**home loan option**

- Low **6.42%** p.a.\*; and
- No application fee
- Comparison Rate: **6.51%** p.a.^.

**credit card option**

- ANZ Low Rate Mastercard
- Low **10.99%** p.a.\*
- Special balance transfer rate of **7.99%** p.a. for 6 months from the date you are approved for the card#

save on your banking today!  
call **1300 55 29 70** and follow the prompts

**Please Note:** This offer is only available by calling this number and cannot be obtained at an ANZ branch.

**important information:**

Any product or service offered through this promotion is provided by ANZ Banking Group and not the Health Super Fund. Health Super Pty Ltd does not endorse nor does it warrant that any of the products or services offered under this promotion are suitable for you. You should seek independent advice if necessary. Health Super Pty Ltd receives a contribution from ANZ towards promotional costs.

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\* Interest rate current as at 1 January 2005 and is subject to change. All applications for credit subject to ANZ's normal credit criteria. Fees and charges apply.

^ Comparison Rate calculated on a loan amount of \$150,000 over a term of 25 years based on monthly repayments. These rates are for secured loans only.

WARNING: This Comparison Rate applies only to the example or examples given. Different amounts and terms will result in different Comparison Rates. Costs such as redraw fees or early repayment fees, and cost savings such as fee waivers, are not included in the Comparison Rate but may influence the cost of the loan. A copy of the Comparison Rate Schedule is available at any ANZ branch.

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# Only valid for balance transfers from non-ANZ cards. Not applicable when you transfer and close an existing ANZ credit card. This rate reverts to the standard variable rate that applies to the ANZ Low Rate MasterCard after 6 months. Interest accrues on balance transfers from the date ANZ processes your request. Balance transfer conditions apply. Call 1300 552 970.

# better

banking  
solutions



‘ I tested the ANZ banking offer. I found that I didn't have to pay any ANZ ATM fees for the ANZ bank account... ’

Lydia,  
Medical Scientist,  
St. Vincent's Hospital

## why we are better

- ✓ can pay a lump sum if you become permanently disabled
- ✓ protect yourself for up to \$5 million if you die
- ✓ secure yourself for up to \$2 million if you become permanently disabled
- ✓ choose the type of insurance cover that suits you
- ✓ protect up to 75% of your income if you become temporarily disabled (e.g. a heart attack)
- ✓ no out-of-pocket expenses - premiums deducted from your super account

## free wealth seminar

Want to know how much you'll need?

Need some information on your Centrelink options?

Come to our one of our **FREE** seminars\* brought to you by Health Super Financial Planning.

April 28	Ivanhoe
May 4	Ringwood
May 19	Bendigo
May 26	Ballarat
June 1	Shepparton
June 2	Wangaratta
July 21	Hawthorn

### reserve your spot now!

Hurry – places are limited.  
Call **(03) 8613 9400**  
to register your attendance.

\*Dates subject to change. Seminars are run by Health Super Financial Services Pty Ltd, AFS Licence No. 240019

Imagine you were in an accident and you became permanently disabled. Worse still, imagine how you'd feel if you realised that the insurance premiums you had been paying for through your super fund didn't provide you with a lump sum for permanent disability. This is not the case with Health Super.

### keep food on the table

With Health Super most of our working members are covered for any emergency. So if you die or become permanently disabled, you (or your estate) will be entitled to a lump sum payment. This means that you and your family can still pay the bills and keep food on the table.

### 3 ways to test your super fund's insurance

	<p><b>1</b></p> <p><b>does your super fund pay you a lump sum if you become permanently disabled?</b></p> <p>Let's face it. If something happened to you, just getting a monthly payment (like income protection) may not be enough to keep your mind at ease. At Health Super, if your claim is assessed successfully we'll pay a lump sum benefit. You may wish to test your super fund on this point.</p>
	<p><b>2</b></p> <p><b>does your super fund change definitions after a period of time?</b></p> <p>Some super funds do this (particularly with permanent disability definitions). At Health Super, we don't do this. We apply the same definition, regardless of the time. We know you've got enough on your mind if you're permanently disabled.</p>
	<p><b>3</b></p> <p><b>does the insurance underwriter have a good reputation?</b></p> <p>Our insurer, AIG Life, is the only triple 'AAA' rated insurer in the world. This means that you can have peace of mind that the insurer will not go belly up. If you have another super fund trying to woo you, ask them the question 'Is your insurer triple AAA rated?'</p>

see why our insurance is superior, go to [www.healthsuper.com.au](http://www.healthsuper.com.au)

### are your hours dropping to less than 20 hours a week?

If your hours drop to less than 20 hours a week (averaged over three consecutive months), you are NOT covered for income protection. You must notify us immediately on **1800 33 17 19** so that we can cease your premiums.



better  
insurance  
coverage

‘ I look for simple  
solutions and  
compare... ’

Lauren,  
Administrator,  
Royal Dental Hospital

### why we are better

- ✓ quality accredited systems and processes
- ✓ hands-on personal service always there to help
- ✓ **optional** e-newsletters and email statements
- ✓ manage your account via **www.healthsuper.com.au**
- ✓ we store all your records electronically and can email them to you at any time
- ✓ qualified and experienced staff
- ✓ fast response times and service standards
- ✓ call back facility if you're phoning after hours

Nobody understands super for the health care industry like we do. For four decades, we have provided a fast and friendly service from fellow members who really care.

## extra services for you

switching your health insurance is easy

Australian Unity helps make all aspects of private health cover simple. So when you switch to Australian Unity let them know that you're switching from another health fund and they'll assist with your transfer arrangements.

### it's smart too

Switching to Australian Unity is easy and you won't have to re-serve any completed waiting periods if you're transferring to an equivalent level of cover\*. So changing your health cover to Australian Unity is not only smart... it's simple too.

**To find out more call Australian Unity on 13 29 39 (Australia-wide) 8.30am-8.30pm (EST), Monday to Saturday. Be sure to mention that you're a Health Super member to receive your 5% discount#.**

# Inclusive of all other retail discounts and when payment is by direct debit. Excludes healthy Travel cover.

\* Psychiatric and Rehabilitation are subject to a 12-month benefit limitation period.

Australian Unity Health Limited (ABN 13 078 722 568) is a Registered Health Benefits Organisation.

travel

enjoy

save

### travel and save

Health workers love to travel. So, as a valued Health Super member we are able to offer members very competitive travel insurance rates which we have negotiated with one of our business partners.



go to **www.healthsuper.com.au** to buy your travel insurance online and find out just how competitive these rates are.

#### Disclaimer

American Home Assurance Company A/R number: 285060 AFSL 230903, ABN 67 007 483 267 is the issuer of travel insurance products. Health Super act as an authorised representative of AHAC. For full details of the travel insurance products and in considering whether to acquire travel insurance, you should consider the applicable *Product Disclosure Statement (PDS)* available on-line at **www.healthsuper.com.au**

# better

services to  
keep you smiling



“ The people I talk to and meet at Health Super have years of knowledge and experience... ”

Joanne,  
Nurse,  
Royal District Nursing Service

# Nurse your bank balance back to wealth

- ✓ Low fee bank account
- ✓ High interest bank account
- ✓ Low rate MasterCard
- ✓ Low variable rate home loans

Call 1300 552 970 and follow the prompts  
to find out more information or to apply.

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## tip:

This record does not include information relating to Government Co-Contributions. Please refer to your annual statement that will be issued later in the year for full details. For Defined Benefit members, remember that this record of contributions ONLY applies to your Scheme account. We hope that you find this information and the online access useful.

## look at what's been paid into your account

Recent changes to the *Superannuation Guarantee (Administration) Act 1992* means that most employers are no longer compelled to issue their employees with quarterly superannuation statements.

So to help you stay well informed about what has the potential to be one of your largest investments, Health Super will, in addition to your annual statement, issue a half-yearly record of contributions. We also encourage you to register for online access to your account information via [www.healthsuper.com.au](http://www.healthsuper.com.au)

Your record of contributions is not a statement but rather a summary of transaction activity on your account over the last 6 months.

Please check it carefully and if there are any discrepancies refer to your payroll office.

## contact at your fingertips

### click

Email via [www.healthsuper.com.au](http://www.healthsuper.com.au)

### call

Superline **1800 33 17 19**

Fax (03) 9614 8048

Monday to Friday (8.30am to 5.00pm AEST)

access your statement in a click

Call **1800 33 17 19**

or register online at

[www.healthsuper.com.au](http://www.healthsuper.com.au)



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#### disclaimer:

##### status:

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##### legal:

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