

# SUPER DIMENSIONS



AMIST Super Hotline **1800 808 614**

**Solid. Strong. Yours.**

**September 2014**

## AMIST Super Clearing House is available now!



To assist employers to meet the Government's SuperStream contribution requirements, AMIST Super has now launched an online Clearing House service for employers.

The service electronically handles default and choice superannuation contributions that are transferred with member registration to any complying superannuation fund in Australia.

The electronic clearing house can help you reduce errors, improve processing times and increase satisfaction when administering superannuation.

The system validates and dispatches transactions by checking multiple reference

fields including SPIN, account and employer numbers. This significantly reduces returned payments due to incorrect or incomplete details.

The clearing house service is available directly from the AMIST Super website and is designed to suit businesses with 20 or more employees. If you want more information about this service, give

**Catherine Chadwick** a call on **07 3233 6668**.

## Consumer advocate puts AMIST Super in top 11

Consumer advocacy group, Choice ([www.choice.com.au](http://www.choice.com.au)), has named AMIST Super as one of the eleven funds with the lowest fees in Australia. But not only that, of the eleven funds named in this list, AMIST Super is the only one that also appears as one of the top 10 funds for investment returns (based on the Balanced Option). **This confirms that AMIST Super truly offers low fees and solid returns.**



*... it significantly reduces returned payments due to incorrect or incomplete details.*



# Healthy Wealthy Day at Teys a huge success

As part of their Employee Benefit Program, Teys Australia Beenleigh held a Healthy Wealthy Day in June this year. Modeled on a similar event at their Tamworth plant some years ago, Teys invited a number of their key partners to participate, including AMIST Super, ME Bank, Medibank Private and NAB as well as Teys own first aid staff who provided on-the-spot blood pressure tests.



The event, which ran all day in an almost a carnival-like atmosphere, was designed to allow Teys staff to access information on subjects that affect their lives, such as healthcare, banking and finance and, in particular, superannuation and insurance.

The AMIST Super stand was strategically positioned beside the always-popular sausage sizzle that was raising money for the local Police Citizens Youth Club. There were four experienced Client Services Managers on hand to answer questions and provide brochures and fact sheets.

In-depth discussions took place about the importance of insurance cover, growing super through salary sacrifice, payroll deduction and the Government Co-contribution Scheme as well as retirement strategies, such as Transition to Retirement. There was also plenty of interest in the AMIST Super online service, MemberAccess, where members can view and review their super account and make sure all their details are up to date.

But not only could Teys staff get information about their super from the AMIST Super stand, they could also actually advise of changes to it on-the-spot. For example:

- Members could increase their Income Protection cover from the automatic

default level everyone gets, to an amount that more accurately matches their income.

- Administration and clerical staff could change their insurance status from "manual worker" to "office worker" which immediately reduces insurance premiums.
- Members could arrange to make extra contributions to their super and many completed payroll deduction forms to get started straight away.
- Several older members also enquired about Transition to Retirement (TTR) strategies, which is an excellent way for over 55s to maximize their super while potentially reducing tax.

There were many enquiries about consolidating super into one account. Members were interested to learn that the process for this has become even easier now and can even be done online.

Healthy Wealthy Day was a resounding success and Teys will undoubtedly stage follow-up events in the future.

If your organisation is considering an event along similar lines, please contact our Employer Liaison Manager, **Catherine Chadwick**, on **07 3233 6668** or your Client Services Manager.



*"... not only could Teys staff get information about their super from the AMIST Super stand, they could also actually advise of changes to it on-the-spot."*

## Federal Budget 2014: What it means to super and retirement.

**This year's Federal budget contained no major announcements for super fund members in the short-term, but a summary of anticipated changes is outlined below.**

**Key changes to pensions**

As previously foreshadowed, the Government has raised the Age Pension eligibility age to 70 from 2035. Current pensioners and older workers approaching retirement will NOT be affected by this change.

**Age Pension increases and means testing**

From 1 July 2017, Age Pension increases will be linked to inflation (CPI) rather than average weekly earnings. Over time, this will make superannuation savings even more critical.

The Government has also announced a tightening of the Age Pension means test with a three year freeze on all pension asset test and income test thresholds from 1 July 2017.

➔ *continued on back page*

# Five steps you can take to help an employee experiencing depression.

**Within the next year, up to one in five of your employees will experience mental health problems. For women, that figure increases to one in four. It's important to note that mental health problems include issues such as depression, anxiety, fearfulness of certain situations, panic attacks, to name a few.**

If you sit by silently, it's costing your business. Mental illnesses cost Australian employers a total of over \$12 billion a year in absenteeism, presenteeism, Workers' Compensation and costs associated with recruitment.

On top of the financial costs, there is the human aspect. Help from an employer is often the first step in a person making a full recovery.

Dr. Caryl Barnes, Consultant Psychiatrist at the Black Dog Institute, says that while businesses as a whole are responsible for having the systems in place to help their employees, it's line management that takes the biggest role.

When a quarter of your staff could be affected, the question isn't "Should we help them?" – the question is "How can we help them?" And it's management who need to be on the front foot and initiate that help.

"The role of the manager is the key thing in retaining people at work through depression or mental illness, and getting them back to work," she explains. "Over and beyond any big business initiative is actually the skills and relationship of the manager that has been highlighted as being the most important."

## So how can you help an employee experiencing depression?

**1 Pick up on the early warning signs,** says Barnes. Physically these can include extreme tiredness, lethargy, poor concentration and short-term memory difficulties, but getting to know the people you're managing can also help you notice any changes in behaviour. Although there is no legal obligation for an employee to disclose mental health problems, having that first conversation is the key to showing them you're approachable and willing to help. If an employee does confide in you, you'll also need to discuss what to tell other people in the team, to ensure you adequately protect their privacy.

**2 Encourage them to get help,** is Barnes's second tip. "Maybe they are seeking help (and) time off is needed; maybe there is a work stress that's contributing to their problem." Depression doesn't need to mean an employee can't be a contributing member of your team: "A lot of people seek treatment and keep working," says Barnes. If you know a member of your team is experiencing depression, be proactive in helping them. Don't stay silent.

**3** If adjustments need to be made to the employee's role, "**work collaboratively with people**" to do this, says Barnes. "One of the worst things you can do is start making decisions for people without their input." If an employee discloses their mental illness there is a legal requirement for the employer to provide reasonable adjustments to their role where needed, so try to be as accommodating as you can. Unfortunately many signs of depression can also be related to performance, and in this case you'll need to seek further advice to ensure you're covering all legal and ethical requirements while still meeting team and organisational goals.

**4** As the manager, **seek your own support.** It can be frustrating working alongside somebody who has a depressive illness," explains Barnes. "It's important to acknowledge that and get support from your management." If you can't approach your own management or Human Resources team, look for an Employee Assistance Program (EAP) to help you.

**5** Barnes says it's important to **keep in touch with the employee.** "The research says that early, frequent contact by the manager is one of the key things in getting people back to work," she explains. "You're not there as a counsellor... it's just a matter of saying, 'Just seeing how you're going', touching base and giving support." Working is an important part of mental health recovery for most people, so discussing what work they can do – perhaps with reduced hours, reduced days or tasks with shorter timeframes or less stress – can help someone gradually build back their normal role, stay in their job and perhaps even recover from depression.

Studies in Australia, the United Kingdom and the United States have shown that the implementation of mental health awareness programs has positive financial returns for businesses.

The SuperFriend Mental Health & Wellbeing Training, made available by AMIST Super, can assist workplaces to create a workplace that encourages prevention, early intervention and is supportive of positive mental health. You can read more about the Supervisors & Managers module on the SuperFriend website. The Black Dog Institute also offers programs to educate managers, executives, HR professionals and staff in handling mental illness in the workplace.

Research Cost of mental health to Australian businesses  
Studies showing awareness programs have positive financial impact  
Reasonable Adjustment clause in the Disability Discrimination Act 1992.

This article was supplied by SuperFriend – IFF Mental Health Foundation.



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# How your money is invested. Part 1: Australian Equities

It's well known that AMIST Super has a reputation for the consistent delivery of solid returns over the long-term, but have you ever wondered exactly how they decide where to invest your money? We spoke to Chief Investment Officer, Megan Pham, to find out, firstly about Australian Equities.

**Dimensions:** So what exactly are Australian Equities?

**Megan Pham:** Australian Equities are essentially shares in Australian companies that are listed on the Australian Stock Exchange. Anyone can buy shares in any listed company and the idea is that they will rise in value to provide a positive return to the investor. Shares generally provide a better return than other areas a super fund can invest in over the long-term. Of course there will be times when shares can actually lose value as well.

**D:** So how does AMIST Super decide what companies to invest in?

**MP:** We select quality investment managers to do this for us. These managers have different strategies for choosing companies. Our role is to select the managers that we think will do the best for our members. Importantly, we have a vigorous and documented selection process that guides our decisions.

**D:** So how do you select the investment managers?



Chief Investment Officer, Megan Pham

**MP:** To assist us in this process, we use a specialist asset consultant, JANA. They have staff who research investment managers in Australia and around the world. We generally then interview prospective managers and assess them on their ability to provide long-term returns. We consider their experience, their track record and the length of time they've been operating. Naturally, different investments require different skills, so we're not necessarily looking for exactly the same things from each of our managers. We provide detailed guidelines about investment style to each manager and we support them based on their on-going performance.

**D:** What kind of things would be included in your investment style?

**MP:** We look for a range of things, such as growth and regular income, but we also consider other things offered by the

investment managers such as inflation protection, risk profile and value for money in terms of competitive fees.

**D:** So can you tell us the names of some of the companies AMIST Super has invested in? Are they companies the members would recognise?

**MP:** Yes, definitely. We have invested in the four major banks, CBA, Westpac, NAB and ANZ, plus Woolworths, JB Hi-Fi, Telstra and mining giants BHP Billiton and Rio Tinto, just to name a few.

For information about AMIST Super investment options, see our *Investment Guide* booklet which is available by calling the **AMIST Super Hotline**, or download it from the website.

*"... We look for a range of things, such as growth and regular income."*

## Investment returns: 12 month returns to 30 June 2014

AMIST Super investment options	1 Year Crediting Rate	5 Year Net Compound Average Crediting Rate	10 Year Net Compound Average Crediting Rate
Secure	3.10%	4.14%	4.77%
Capital Stable	7.67%	N/A*	N/A*
MySuper	12.90%	9.35%	7.51%
Balanced	12.90%	9.35%	7.51%
Growth	15.94%	10.99%	7.52%
High Growth	20.55%	N/A*	N/A*

If you have never made an investment choice your account balance and contributions will be invested in the MySuper option.

\*The AMIST Super Capital Stable Option and the AMIST Super High Growth Option were introduced on 1 April 2010.

# Income Protection helps Josh off the canvas.



Josh underwent two rounds of surgery



*I'm very grateful that I had this insurance to help me get by financially. My only regret is that I didn't increase my level of cover to match my actual income.*

Josh Eldridge is a 24-year-old boner who works on the slaughter floor at Gundagai Meat Processing. A keen boxer, Josh was dismayed when his local gym in Tumut closed down, so he set up his own work-out facility at home. While doing some bag work, Josh broke his left forearm in a simple, yet surprising accident, given that he was wearing wraps and gloves at the time, and has extensive experience in this form of training.

Josh had every expectation that after a period of time in a plaster cast, he'd be back to fighting condition. But when the cast was removed some months later, he knew he was far from recovered.

Josh was eventually referred to a specialist in Sydney who ordered the highest intensity form of MRI scan. This revealed previously undiagnosed injuries, including a partial dislocation, which had been there since an earlier fracture some 11 years prior as well as a break in the tip of his ulna (elbow bone). A considerable level of specialised surgery by a leading Sydney surgeon was then required.

Originally, Josh had expected to be back at work within three months. But by the time this second diagnosis had been completed, he had already been away for more than six—three months of which was spent waiting for access to the specialist care he needed, due to the complexity of his injuries.

Josh underwent two rounds of surgery. The first to fit a plate and six screws to his radius bone and when that failed to solve the problem completely, the bone was shortened and a further thirteen screws were inserted. Josh's future remains uncertain and he may never recover fully.

Despite AMIST Super offering automatic income protection insurance to all members—which provides financial support when these kinds of accidents happen—Josh initially didn't realise he even had this cover. Fortunately, the default level of cover that all members receive provided him with some much needed funds to live on.

"I'm very grateful that I had this insurance to help me get by financially. My only regret is that I didn't increase my level of cover. That would have made things even more comfortable", he said.

Josh also says he has appreciated the support AMIST Super's insurer has provided

and praises their assistance in arranging his specialist medical appointments.

To find out more about income protection insurance and matching your level of cover to your income, visit [www.amist.com.au](http://www.amist.com.au) or call the **AMIST Super Hotline** on **1800 808 614**.



## Got new staff?

**When you hire new staff and you're organising their AMIST Super member contributions, please be sure to provide us with:**

- ▼ the member's full name
- ▼ their complete address
- ▼ their date of birth
- ▼ their Tax File Number (TFN)

That way we can make sure that all contributions for that member are allocated correctly.

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# Federal Budget 2014: What it means to your super.



## ▼ New Superannuation Guarantee (SG) increase timetable

The Government has announced a further one-year delay to the timeframe for increasing the Superannuation Guarantee rate to 12 per cent. Instead of pausing at 9.25 per cent on 1 July 2014 as previously announced, the SG increased to 9.5 per cent on 1 July 2014 and will remain at this level until 30 June 2018 and then increase by 0.5 per cent each year until it reaches 12 per cent in 2022/2033.

## ▼ Low Income Superannuation Contribution (LISC) scheme to be axed as planned

The Government is pressing ahead with its decision to axe the Low Income

Superannuation Contribution Scheme, which provides an annual super benefit of up to \$500 for individuals earning less than \$37,000.

## ▼ Changes to Seniors' health card eligibility

Untaxed superannuation will now be included in the income test for new recipients of the Commonwealth Seniors Health Card.

## ▼ Superannuation on paid parental leave

The Government has confirmed that the Paid Parental Leave (PPL) scheme will include superannuation.

## Client Services

### Meet our team of service professionals.

Remember our Client Services Managers are here to help you get the most from your super. Feel free to contact them.



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Client Services Manager for NSW and WA.



**Catherine Chadwick** our Employer Liaison officer on (07) 3233 6668 or [catherinec@amist.com.au](mailto:catherinec@amist.com.au)

## Herd about super?

AMIST Super has recently produced a video program that explains in plain English how super works and the additional benefits AMIST Super offers.

Available on DVD, the video is specifically designed for employers to use during the induction of new employees. You can preview it on our website, or contact your Client Services Manager for a free copy of the DVD.



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