



WOMEN AND SUPER.

Get super-empowered.



February 2024

Why women should consider powering up their super

Women often face unique challenges with money and super due to time out of the workforce and part-time work¹. This often results in lower employer super contributions. As a result, they tend to retire with around 25% less super than men². At Hostplus, we help women understand and engage with their super to close the gender super gap and help create financial security in retirement.

Here are some simple steps to take charge of your super:

1. Review your super online

Access your super account online 24/7 through Member Online or the Hostplus app.

2. Consider consolidating your super

Consider consolidating your super into a single account to reduce fees and maximize the amount you can invest. Before consolidating, compare the fees, performance and other features of each fund and check whether you'll lose any benefits or be charged a fee for closing an account. Importantly, if you do close an account, you'll lose any insurance attached to that account. You may find it beneficial to obtain advice from a licensed financial adviser.

Find out more at hostplus.com.au/consolidate

3. Insurance premium waiver during parental leave

Hostplus offers premium-free cover for Death, Total and Permanent Disability (TPD) and Income Protection for up to 12 months during parental leave. This means you can continue to receive insurance cover from Hostplus for up to 12 months with no premiums deducted from your super.

Learn more at hostplus.com.au/parentalwaiver

4. Try our retirement calculator

Use our calculator to estimate how much super you may have at retirement and make informed decisions to reach your financial goals.

Visit hostplus.com.au/projection-calculator

5. Choose your investment option

The way your super is invested could make a big difference to how your money grows over time. Choose an investment option that suits your financial objectives, risk appetite, age, and investment time frame.

Visit hostplus.com.au/investments for more information.

6. Make additional contributions

Consider making additional voluntary contributions to your super to boost your balance.

Contribution limits: Before-tax contributions have a limit of \$27,500 per financial year per person. After-tax contributions have a limit of \$110,000 per person per financial year. If you're under age 75 and depending on your total super balance, you may be able to access a bring-forward period for your non-concessional contributions cap of up to three times the annual cap in a single year.

Salary sacrifice is when money comes directly out of your pre-tax pay and is paid to your super account. Taxed at 15%, these contributions are known as concessional contributions, and may be lower than your personal tax rate. For those who are self-employed, contributions are generally made as after-tax contributions, and you may be able to claim a tax deduction.

From 1 July 2018, individuals with less than \$500,000 in total super balance on the previous 30 June can make additional concessional contributions to their super. After-tax contributions, also known as non-concessional contributions, are generally paid from your bank account and do not attract a 15% tax.

If you earn less than \$58,445 per year before tax (2023/2024) and make after-tax super contributions, and you may be eligible to receive contributions from the Government. Tax offsets may apply for a spouse who contributes on behalf of a low-income earning or non-working spouse.

Source: 1. www.wgea.gov.au/publications/australias-gender-equality-scorecard
2. www.superannuation.asn.au/wp-content/uploads/2024/01/2311_An_update_on_superannuation_account_balances_Paper_V2.pdf

**Grandfathered Intrust Super PayGuard and Club Super SalarySafe insurance arrangements are not eligible for the Parental Leave Premium Waiver.

6. Make additional contributions (con't)

Contribution splitting allows up to 85% of before-tax contributions from one spouse's super account to be split to another. This can help build the super balance of the receiving spouse's account.

For more information visit hostplus.com.au/contributions

7. Nominate a beneficiary for your superannuation

Keep your chosen beneficiaries up to date to help your super, pension or insurance go to the right person.

Learn more at hostplus.com.au/beneficiaries

8. Financial advice and specialist retirement planning

If you require assistance, we offer a range of options to ensure you get the right level of advice to suit you and help you reach your retirement savings goals. These include our self-service SuperAdviser tool, phone-based advice, and comprehensive advice through our licensed financial planners. For more information, visit hostplus.com.au/financialplanning



WE'RE HERE TO HELP.

To find out more visit hostplus.com.au/women-and-super or scan the QR code. For general enquiries call 1300 467 875, 8am – 8pm AEST/AEDT, Monday to Friday or visit hostplus.com.au

THAT'S
A PLUS+

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