

Financial advice options from your super fund

Superannuation is a great way to save for a comfortable retirement but it can be complex. Understanding how much you'll need, what you need to save to reach your goals and the many rules which affect super can be challenging.

The decisions you make today can have a lasting impact on the life you live throughout your retirement so it's important to get it right.

That's where we can help.

As an ESSSuper member you can get the right advice when you need it, through a range of options. Here's how it works.

Q: When should I get financial advice?

Financial advice can be helpful at different times through your life. You may be:

- planning your retirement
- considering working part time and transitioning to retirement
- checking your eligibility for the Centrelink Age or Veterans' Pension
- changing careers and wanting to make good financial decisions
- looking for the most appropriate financial products for your needs
- planning your estate
- selling assets
- seeking reassurance that your finances are on the right track
- considering where to invest a financial windfall (i.e. inheritance or sale of a property).

Seeking advice is particularly important if your circumstances change. For example, if you are stopping work for a break or permanently, facing redundancy, getting married, changing your career or moving to part-time work.

Q: What can I get advice about?

ESSSuper Advisers are employed by ESSSuper and authorised by Adviser Network to provide personal financial advice under Adviser Network's Australian Financial Services Licence No. 232729 (AFSL). They are qualified to provide this advice and are supervised and licensed by Adviser Network. They can provide advice on a range of topics including:

- contributing to your super
- establishing an effective transition to retirement plan
- investment options
- consolidation of your super
- Centrelink entitlements
- setting up an income stream
- retirement planning
- Exempt Officer status
- 54/11 Resignation Benefit
- deciding on whether a Self Managed Super Fund (SMSF) is appropriate for you and recommending investment strategies within an established SMSF, and
- investment products.

They can also develop a full financial plan, encompassing a range of issues.

Q: What can't I get advice about?

ESSSuper Advisers cannot provide advice on margin lending and direct property investment, under Adviser Network's AFSL.

Q: What types of advice does ESSSuper offer?

ESSSuper Advisers can provide personal financial advice, as outlined earlier.

As well as this, ESSSuper also offers other levels of advice, depending upon your needs.

Your options

For general information

The website esssuper.com.au provides a range of information from useful factsheets and articles to calculators so you can test different scenarios

The member seminar program gives you the opportunity to hear from, and ask questions of, our experts on topics including Understanding your Super, Planning for your Retirement, Understanding your Insurance Options, Transition to Retirement and other relevant areas.

General advice about our products and options is available from our Member Education Consultants. While general advice does not take into consideration your personal financial circumstances or objectives it can often provide the answers to questions facing many members.

For personal advice

If you are seeking personal financial advice which takes into account your circumstances and objectives you can meet with a qualified financial adviser. ESSSuper has an arrangement with Adviser Network Pty Ltd* to provide financial advice to ESSSuper members.

* ESSSuper Financial Planners are authorised representatives of Adviser Network Pty Ltd (Adviser Network). Adviser Network Pty Ltd, Australian Financial Services Licence (AFSL) 232729, is a provider of financial advice services and technology. With clients across Australia, Adviser Network delivers tailored, efficient and scalable solutions through direct advice channels. ESSSuper pays a fee to Adviser Network for these services. Neither the Board, nor the Victorian Government, guarantee or endorse any recommendations made by Adviser Network, or are responsible for the advice and actions of Adviser Network.

Q: What does a financial adviser do?

ESSSuper's Advisers can provide personal financial advice on a single superannuation topic and/or comprehensive advice which looks at all of your financial needs.

The single topics covered include:

- choosing an investment option
- transition to retirement
- making contributions to super, including salary sacrifice
- retirement adequacy
- consolidation of super accounts
- comparison of superannuation products.

If you need more detailed advice, ESSSuper's Advisers can prepare a comprehensive financial plan. This can be helpful if you are planning for retirement or a career change, need advice on multiple super topics or on matters outside super such as Centrelink entitlements and other investments.

ESSSuper's Advisers can make recommendations on ESSSuper products and on a wide range of other approved products, inside and outside super, offered by other providers. These may include managed funds, annuities, deposit and payment products and debentures, stocks and bonds.

ESSSuper Advisers are employees of ESSSuper who operate on a fee for service basis and are not paid commissions. They are authorised representatives of Adviser Network and will only recommend a product after considering its suitability for your financial needs.

Q: How much will the advice cost?

If you are seeking a comprehensive financial plan or single superannuation topic advice your first appointment will be used to find out your personal objectives, financial situation and needs, and to determine if this is the level of advice you need. You will complete a Fact Find with your Adviser to capture your financial position and identify your goals. You may also complete a Risk Profile to help the adviser understand what level of risk is right for you. No advice will be given at this appointment and there is no obligation.

You will be provided with a quote at the end of your first appointment. You can then choose if you wish to proceed with the advice.

If you do decide to go ahead with a comprehensive financial plan the fees are charged at an hourly rate of \$275. Generally the total fee will be in the range of \$2,750 - \$5,000 however the fee may be higher depending on the complexity of your situation.

Personal financial advice on a single superannuation topic will range between \$1,100 - \$2,500 depending on your advice topics.

If you have an ESSSuper Accumulation Plan, Income Stream or Beneficiary Account, you may choose to deduct the fees for the superannuation component of this advice from your account.

Personal financial advice appointments take place at the ESSSuper office in Melbourne.

If you do not wish to go ahead with personal financial advice you are still able to gain useful information about your super by going online and using the calculators, attending a seminar or speaking to a Member Education Consultant for general advice.

Q: What happens if I decide to go ahead with personal financial advice?

Your ESSSuper Adviser will use the information you have provided and your financial situation and risk profile to develop strategies and options aligned with your needs. You will be given a written Statement of Advice which will set out the personal information provided, your Adviser’s financial recommendations and the strategies and products appropriate for you.

To implement any of the recommendations your Adviser will need your signed written authority. You will then be provided with the Product Disclosure Statements for any products being implemented. When the strategy is implemented your Adviser will send you written confirmation that the recommendations have been implemented. If you receive further financial advice from your Adviser you may be given another Statement of Advice or written Record of Advice. You can request a copy of any advice given by contacting Adviser Network up to seven years from the date the advice was provided.

Q: What should I do before seeing a financial adviser?

Before you see an ESSSuper Adviser we recommend you see a Member Education Consultant as they may be able to assist you and determine if personal advice is appropriate for your needs. You may also want to consider attending a seminar.

There are some tips to make your appointment with an Adviser as worthwhile as possible. Before your meeting, check the points below and, if you have this information, bring it along to your appointment:

- a budget
- an understanding of your investor risk profile
- details of what additional contributions you make to your super
- your family situation i.e. details of any dependent children you have
- your retirement plans including the lifestyle you want and how much you think you’ll need.

Learn more

i Go to esssuper.com.au, read information, try our calculators and test some options and log in to Members Online

Attend a seminar to learn more

Contact the Member Service Centre to discuss your options:

- 1300 650 161 (emergency services members)
- 1300 655 476 (state super members)

See an ESSSuper Member Education Consultant for general advice about your super

Meet with an ESSSuper Adviser for personal financial advice

Have a comprehensive personal financial plan prepared by an adviser

Proudly serving our members