

## Media Report

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# Young Australians super about choice

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Recent research from FuturePlus has revealed 47 per cent of Australians between 25 and 34 years of age in NSW are most like to switch superannuation funds once the July choice of funds legislation comes into place.

"It reinforces the view that superannuation is becoming a more important issue even to younger people," says FuturePlus's chief executive officer Brett Westbrook.

Woolcott Research conducted the survey and the study compared NSW workers and FuturePlus members' attitudes towards their super investment.

While young Australians are ready to take advantage of the choices available to them older Australians are not as active.

The survey stated only 17 per cent of those aged over 55 years will likely change funds over the next year and 78 per cent said they were unlikely to make any moves.

Westbrook believes education will be pivotal to ensuring Australian workers make the right choices with regards to their superannuation.

FuturePlus has developed a range of choice communiqués to assist members and employers understand the impact of choice.

"We have for example created a detailed checklist of important questions to ask when comparing different super funds. It flags areas where members could make mistakes which affect how much they save for retirement," says Westbrook.

Jointly owned by the Local Government Superannuation and Energy Industries Superannuation Schemes, FuturePlus manages over \$7 billion in funds under management and primarily assists trustees in the management of superannuating and retirement services for approximately 120,000 Australians.

Westbrook hopes that the growing interest amongst young Australians will lead to greater knowledge about super and better decision making.

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