

Media Report

Media Money Management

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Youth changes

Younger workers are more likely to change funds under the new choice of super fund regime, according to research conducted by FuturePlus Financial Services.

The research looked at the intentions of people aged between 25 and 34 with respect to changing super funds. It found that 47 per cent of such workers believed they were likely to change funds over the next 12 to 18 months. Conversely, the research showed that those aged over 55 were least likely to change funds.

Chief executive of FuturePlus Brett Westbrook cautioned against reading too much into the results, saying that even though the research showed that a high proportion of younger workers said they would change funds, he did not believe this would actually be the result.

Ramping-up ads

Queensland-based super fund Sunsuper is launching a series of its own education seminars for companies in the lead up to choice of fund.

Running from May 4 to May 19, the seminars will cover Sunsuper's highly rated investment performance and service options, including its fee-for-service financial planning arm, while the Australian Taxation Office will remind employers of their obligations around determining fund eligibility, record keeping and minimum insurance requirements.

Commerce Queensland will be represented at seminars in the Sunshine State, to explain how state awards impact on choice.

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