

Media Release

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KiwiSaver decision-making one year down the track

The Retirement Commissioner Diana Crossan says now that KiwiSaver has been in place for one year, sorted.org.nz has been updated to answer some key questions like: can I still afford KiwiSaver, and should I change schemes?

“These are the types of questions we are hearing from people and so we have updated Sorted to assist them make informed decisions about future savings.

“There are a number of options for anyone finding it difficult to keep up with payments and these are explained on Sorted.

“For example, if you have been in KiwiSaver for a year, you might be able to put your payments on hold (this is called taking a ‘contributions holiday’). From next month, you may also be able to divert half your KiwiSaver contributions to mortgage repayments on your home, if your KiwiSaver scheme and mortgage lender agree,” said Diana Crossan.

Current members can also change schemes at any time and Sorted provides a checklist to help people work out the right decision for them.

Anyone thinking about joining KiwiSaver can also get independent help on sorted.org.nz.

“Potential members can get answers to five key questions: How much will KiwiSaver cost, how much can I save, should I pay off debt first, what fees do each scheme charge, and how do I choose a fund?”, said Diana Crossan.

The online decision making tools and information about joining KiwiSaver include the Quick KiwiSaver calculator, KiwiSaver Decision Guide and KiwiSaver fees calculator.

For more information please contact:

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