

Media Release

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Information for employers about KiwiSaver changes

The Sorted website has been updated to include information for employers about the changes to KiwiSaver which come into effect on 1 April.

Sorted.org.nz offers a range of free resources to help employers help their staff get financially sorted. Retirement Commissioner Diana Crossan says these have all been updated to reflect the KiwiSaver changes that come into effect in a few weeks.

"The new information is on the site early to give employers time to assess what the changes mean for them and their staff," said Diana Crossan.

From 1 April employees will be able to change their contribution to KiwiSaver from four percent of their gross pay to two percent. The compulsory employer contribution will increase from one percent to two percent.

"By using Sorted's [KiwiSaver calculators](#) people can work out how a change in their contribution would affect their retirement savings and decide what's best for them," said Diana Crossan.

Employers can also download two free KiwiSaver seminars and the material needed to run them. The seminars are designed to help staff understand KiwiSaver and decide if it's right for them.

"We encourage people to ask themselves six questions when they are thinking of joining KiwiSaver - and these questions will still be relevant following the changes. How much will it cost me each pay? How much could I save by 65 years of age? Can I afford KiwiSaver? What am I missing out on if I don't join? Should I pay off debt first or join KiwiSaver, or do both at once? What fees will I pay for different KiwiSaver funds?

"People can answer all these questions using Sorted's KiwiSaver information and tools," said Diana Crossan.

For more information about KiwiSaver go to sorted.org.nz. You can order Sorted's free updated KiwiSaver booklet by calling 0800 SORT MONEY (0800 767 866) or online at sorted.org.nz/ordering.

Information about KiwiSaver changes is also available at www.ird.govt.nz.

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