

# Non-R3 Membership Factsheet

There are two classes of membership in mysuper. They are:



This factsheet is for Non-R3 Members only. All employees of FairWay Resolution Limited are Non-R3 Members. Employees of the Accident Compensation Corporation (ACC) can either be R3 Members or Non-R3 Members depending on which employment agreement you have signed with ACC. Please contact the Talent Team at [hrhelp@acc.co.nz](mailto:hrhelp@acc.co.nz) if you are unsure about which agreement you have, or if you would like to change to an R3 contract.

All information on [mysuper.co.nz](https://mysuper.co.nz) or in our current *Investment Statement* (available free from [mysuper.co.nz](https://mysuper.co.nz)) applies to you except for variations in three key areas

- Employer contribution rates;
- Employer contribution vesting;
- Insurance.

If you would like to join mysuper please visit [mysuper.co.nz](https://mysuper.co.nz) where full details relating to the scheme and investment options are available.

## Employer contribution rates



Your employer will contribute \$1.50 for every \$1 you contribute, up to 9% of your salary (before Employer Superannuation Contribution Tax (“**ESCT**”)<sup>1</sup>). To receive the maximum employer contribution you must make a 6% employee contribution.

If you decide to take a “Contributions Holiday” from mysuper it is important to note that your employer will also stop making employer contributions to your mysuper account.

<sup>1</sup> ESCT is deducted from the employer’s contribution to mysuper for the employee. The ESCT rate is set when an employee first starts employment with the employer and is reset each 1 April after that or when the tax laws change. To find out more please refer to the mysuper *Investment Statement*.

## Employer contribution vesting

mysuper offers you the choice of whether you make unlocked or locked contributions. The type of contributions you choose to make, affects the percentage of employer contributions you receive when you leave your employer.

### Unlocked contributions

If you leave your employer after five completed years of continuous employee contributions to mysuper, you get to keep all your employers' contributions (plus investment returns).

If you leave earlier, you get to keep all of your employee contributions plus a percentage of your employers' contributions (plus investment returns) based on the table below.

Completed years of membership	Percentage of employer contributions
Less than 1 year	0%
1 year	10%
2 years	20%
3 years	35%
4 years	70%
5 or more years	100%

### Locked contributions

You will receive 100% of your employers' contributions, however any locked contributions (plus investment returns) must be kept in mysuper or transferred to a KiwiSaver Scheme of your choice until the New Zealand Superannuation Qualification Age (currently 65).<sup>2</sup>

To find out more about locked contributions and what options are available to mysuper Members visit [mysuper.co.nz](https://mysuper.co.nz)

### Insurance

If you apply for and are accepted for the mysuper insurance add-on you must make an employee contribution of at least 6% to ensure you are making sufficient contributions to cover the deductions of your insurance premium from your mysuper account.

<sup>2</sup> If you are aged 60 or older you can only withdraw your locked retirement savings after being a Member of mysuper. Or another Complying Superannuation Fund and/or a KiwiSaver Scheme for 5 years. For example, if you join mysuper when you are 62 you cannot withdraw your locked retirement savings until age 67.