

KIWISAVER 101



Member tax credits

Contribute equivalent of \$20 per week (incl employer) to get annual government contribution of up to \$542



Employer contributions

It is compulsory for employers to contribute a minimum of 3% (less ESCT)¹ of gross salary or wages



Employee contributions

Employees can choose to contribute 3%, 4%, 8% or 10% of gross wage or salary to their KiwiSaver account



Voluntary contributions

Voluntary contributions can be made at any time. No minimum initial investment or annual contribution



Access restricted until 65

Once enrolled your money is locked in until you reach 65 (with some exceptions for first home and hardship)



First Home Withdrawal

Your funds could be used for a deposit on your first home. You may also qualify for a First Home Grant



Ethical investment

Most of us want our money to be invested ethically. Many funds recognise this



Permanent emigration

If you permanently move overseas, you may be able to withdraw your KiwiSaver savings



KiwiSaver is an investment

You need to select an appropriate investment fund based on your investment timeframe and risk tolerance



Superannuation

Employer generally not obligated to contribute if contributing to Workplace Super