

# Inform

News from your  
Industry Super Fund

February 2010



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## Message from the Chairman

The last two years have certainly been quite challenging for both super fund members and trustees, with the strategic positioning of HIP's investments being a consuming focus for HIP Trustee Directors.

I am pleased to report that HIP's default option the Growth Option has provided members with strong growth as markets have appreciated over the last ten months or so. During this period HIP was well positioned to take advantage of this market rebound. This has resulted in HIP achieving results well ahead of the median rate of return for super funds (source: *SuperRatings January 2010 Crediting Rates Survey*).

SuperRatings, an independent industry analyst has reported that members of industry super funds are also almost \$80,000 better off than retail fund members over their working lives based on differences in fees alone. (Source: Stephen Johnson, *Courier Mail* 18/12/10).

Your industry super fund HIP has low fees and strong long term investment returns which work together in growing your superannuation. These findings have been supported by the Australian Prudential Regulation Authority (APRA) who have concluded that not for profit superannuation funds (like HIP) have consistently outperformed other superannuation vehicles on a fee / investment return basis.

'In dollar terms, this outperformance could add tens of thousands of dollars to an individual's retirement benefits' said

Fiona Reynolds, Chief Executive of the Australian Institute of superannuation Trustees (AIST).

HIP is constantly striving to innovate and improve services to members and I am pleased to announce the launch of 'HIP Online' your new monthly electronic update for members that will keep you informed on HIP's recent performance and all things super. I encourage all members to register their email details at [www.hipsuper.com.au](http://www.hipsuper.com.au) to begin receiving these updates.

This is of course in addition to receiving your HIP Annual Report, Annual Statement, Record of Contribution statement, various editions of Inform, as well as online resources such as fact sheets, calculators, access to your member details and account information and staff visits to assist you in managing your super.

I am also pleased to advise the appointment of Julie Scotti as a member representative Director of HIP. Julie is currently the Director of Nursing at Hurstville Community Hospital.

I invite you to read this edition of *Inform* and to contact HIP if you have any questions or would like any facts sheets, staff visits or other support from HIP.

Anthony Wallace  
Chairman, HIP



## WHY 'SUPER IS STILL SUPER'

Ross Bernays, CEO

In recent times, there has been a lot of media noise about the dire state of global financial markets and their impact on super funds.

So I thought I'd like to take this opportunity to bring you up to date with some of the positive developments in the super environment and more particularly, your industry super fund HIP.

You would have recently seen our Annual Report and I hope that you also noted the included update reflecting the strong performance of the Fund since March 2009, a return of around 15% for the ten months to 31 December. This recovery has gone a long way to offsetting the previous eighteen months. HIP's strategic positioning has seen members benefit by being well placed to take advantage of this significant market upswing.

You would have recently seen our Annual Report, and I hope that you have also received HIP's subsequent mail-out to you. This update highlighted the outstanding performance of the Fund since early March 2009 – a return of around 15% for the ten months to 31 December. This recovery has gone a long way to recouping the Fund's losses over the previous 18 months.

### Performance update

To 31 December 2009, we have seen HIP Super's Growth Option perform strongly.

To see the latest investment performance and returns online, visit our website.

[www.hipsuper.com.au](http://www.hipsuper.com.au)

## Find your lost super

### How to find your lost super

Many Australians have more than one super account, which means that they are paying multiple sets of fees and insurance premiums.

### Where do I look?

You can search for your unclaimed super for free – the Australian Tax Office (ATO) and Australia's Unclaimed Super Fund (AUSfund) don't charge for super searches.

#### 1. Australian Tax Office [www.ato.gov.au/super](http://www.ato.gov.au/super)

The ATO's website offers a free, easy-to-use search engine called SuperSeeker. To begin searching there, you'll need to provide your tax file number and date of birth. You can also access the ATO search by phoning **13 28 65**.

#### 2. AUSfund [www.unclaimedsuper.com.au](http://www.unclaimedsuper.com.au)

AUSfund is an Eligible Rollover Fund (ERF) and a complying, regulated superannuation fund that looks after small, lost and inactive super accounts. Your previous fund may have rolled your account into AUSfund if it was unable to contact you. Your lost super might also be here if you didn't provide your tax file number to your old fund.

Remember to complete a HIP rollover form once you have found your lost super, and we'll take care of the rest.

HIP charges no entry fees to roll your other super accounts into your HIP account.

For more on Lost Super  
[www.hipsuper.com.au](http://www.hipsuper.com.au)

## Congratulations! Winners announced Win with HIP Super

The HIP members at the **Mater Hospital in Crows Nest, NSW** have won the state-of-the-art coffee machine, valued at \$2000, for all of their staff to enjoy.

HIP member **Allison Moore from the Mayo Private Hospital** has won the 'Five Star Night' HIP new member competition. She will be off to Sydney for a luxury 5-star weekend for two and to enjoy a \$1000 shopping spree along with a consultation from a fashion stylist.



'On balance, I'm better off with HIP as my super fund'

## HIP Super Pension

*HIP can keep on looking after you into your retirement years*

Taking your super as an income stream (pension) upon retirement, rather than as a lump sum, can be an effective way of managing your retirement money. You can keep your super invested with HIP, so that when you aren't using the funds in your account, it has the ability to generate investment returns over the period of your retirement. The returns that your investment generates are also tax-free.

*Starting an income stream*

When you start a HIP Super Pension, it is similar to receiving a wage – because you receive money out of your super at regular intervals. HIP's Super pension is highly flexible; it allows you to select the frequency of your payments, as well as the amount that you are paid (above the required minimum amount set by law).

*Can I still take a portion of my super as a lump sum?*

Yes, of course. You can withdraw a lump sum and continue to receive the balance of your super as an income stream pension.

Alternatively, you can end your HIP Super Pension at any time and take the remaining money as a lump sum. (This is known as commuting your super pension.)

*Can I still make an investment choice?*

Yes, you would still be able to choose from the same flexible HIP investment choice options that are available to you now. You can combine these to select a strategy for your pension that suits your retirement needs.

*Transition to Retirement pension*

This option is available for people aged over 55, who are still working and would like to start accessing their super. HIP members can employ a transition to retirement (TTR) strategy by opening a HIP Super Pension and also continuing to make contributions into their HIP Super account. Refer to HIP's 2009 Annual Report (page 19) for details. Remember though, that there are strict rules around the amount of super which you can access each year under this strategy, and that pension payments only become tax-free after your turn 60.

For more on  
the HIP Super Pension  
[www.hipsuper.com.au](http://www.hipsuper.com.au)



Want to receive super news online? Register your email at [www.hipsuper.com.au](http://www.hipsuper.com.au)

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This information from Health Industry Plan is of a general nature only. It is not specific to your personal financial situation, objectives or needs. Past performance is no guarantee of future returns. Get the facts from [www.hipsuper.com.au](http://www.hipsuper.com.au) or refer to the PDS's available on line, or you might like to talk to a financial advisor before making any super decisions. The Trustee of HIP is Private Hospitals Superannuation Pty Ltd ABN 59 006 792 749, AFSL 247063.