

# A guide to your freedom years. Your KiwiSaver options with Fisher Funds



Retirement isn't an ending,  
it's the start of an exciting  
new chapter in your life.  
Your Freedom Years.



Whether you are already retired or approaching that milestone, the thought of retirement can be daunting for all sorts of reasons, financial and otherwise.

This booklet has been designed to help you with your planning, so you can make the right decisions for you. We've helped thousands of Kiwis with their transition into retirement and we're here to help you shape yours. You're not alone in wondering what to do with your retirement, many of our clients are asking themselves the following questions:

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What is retirement going to be like?

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How much income do I need in retirement?

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What if I need to buy a one off big purchase?

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Where will my income come from?

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How long will my nest egg need to last?

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What's the best way to manage my investments in retirement?

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Making well-informed and sound financial decisions is critical to enjoying the lifestyle you want in retirement. It's not just about what to do with your KiwiSaver now, it's also important to focus on making the most of your savings to fund your retirement in the years ahead.

**We're here to help.**

If you have any queries, please call us on 0508 347 437 or email us at [kiwisaver@fisherfunds.co.nz](mailto:kiwisaver@fisherfunds.co.nz) and we can discuss your options.

# So, what are your options when you retire?

The great thing about KiwiSaver is that you have plenty of options and flexibility — so you can explore what best suits you and your plans.

**You can:**

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## Leave it as is

Keep your money in your KiwiSaver account — and continue to let it work for you

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## Dip into it

Set-up a regular withdrawal\* from your KiwiSaver account to supplement your pension or other retirement income sources

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## Take it out

Withdraw\* some or all of your savings at any time

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## Spread your wings

Fisher Funds also offers other non-KiwiSaver managed funds for clients to invest in.

**65 isn't a deadline** so you don't need to rush any decision. Give some real thought to what you want to do and get in touch with our team to ensure you make the best use of your KiwiSaver and avoid the temptation of splurging on your nest egg now. Call us today on 0508 347 437.

\* Minimum withdrawal amounts and balances apply

We're all on the same journey but everyone has their own story. We're here to help you shape yours.



## Thinking longer term

More people are working past retirement age than ever before, which means you may not have an immediate need to call on your KiwiSaver savings. You can even continue to contribute if you wish. In some cases, employers are happy to keep contributing as well, so you can continue to build your nest egg.

Chances are you'll also live much longer than 65. The current life expectancy in New Zealand is 86 years for men and 89 years for women.\* That's at least another 21–24 years you need to plan for to make your money work for you in retirement.

Research from the Financial Markets Authority and The Commission for Financial Capability\*\* highlights that a quarter of retirees don't have the money to do the things they want in retirement. Retirement is more expensive than many people appreciate; meaning it's important to structure your retirement savings plan with care.

So even if you are able to withdraw your KiwiSaver savings, there are some good reasons to consider keeping them invested in KiwiSaver.

\* Source: Cohort life expectancy — the best measure of average lifespan. New Zealand Cohort Life Tables: March 2016 Update, Statistics New Zealand

\*\* Source: Financial Markets Authority and Commission for Financial Capability survey into older New Zealanders retirement planning 2015

# Why you should consider keeping your money in your KiwiSaver account

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## You're a long time retired

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As we said, people are living longer, increasing the importance of how you structure your investments to fund the retirement lifestyle you deserve.

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## Diversification

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Spreading your risk — this is a fundamental investment principle and ensures you avoid the perils of keeping all of your “eggs in one basket”.

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## Inflation

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The cost of living is not decreasing — while keeping all of your money in the bank may be considered safe, it also leaves your savings at the mercy of inflation which erodes your spending power over time. We know that the cost of living generally increases so we think it's important that your money works just as hard as you did to earn it.

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## A range of investment options

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Your KiwiSaver account gives you a range of investment options to keep your money working for you for longer. If your circumstances change, then so can your investing approach. We can work with you to get the right investment strategy in place for you — taking into account your goals, investment personality and timeframe — once again, there is no one size that fits all.

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## Flexibility

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You can contribute to your account or make withdrawals at any time depending on your changing circumstances

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## Cost-effectiveness

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The size and scale of KiwiSaver makes it a cost-effective form of investment

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## Tax-effectiveness

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Because KiwiSaver is a Portfolio Investment Entity (PIE) it offers tax advantages over some other investments

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## Service

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Our team of KiwiSaver and investing experts make it easy for you to manage your account

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## Communication

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You'll receive regular market updates and expert insights from our investment team to help keep you informed about your investments.

## Here's how KiwiSaver gives you flexibility

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### Save it for a rainy day

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You may have other investments and KiwiSaver is a “drop in the ocean” by comparison. It's easy to keep it where it is. You still have the option to make withdrawals at any time if you wish — or leave it as is.

Jack is 66 and has been retired for five years and is already drawing an income from other investments. Jack has no immediate need for the \$50,000 in his KiwiSaver account and likes the idea of this pot of money being invested somewhere other than the bank. He knows he'll be able to call on his savings at any time, by either setting up a regular withdrawal or withdrawing a one-off lump sum.

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### Dip into it

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You can easily set up a regular withdrawal from your KiwiSaver account that supplements your regular NZ Super payment.

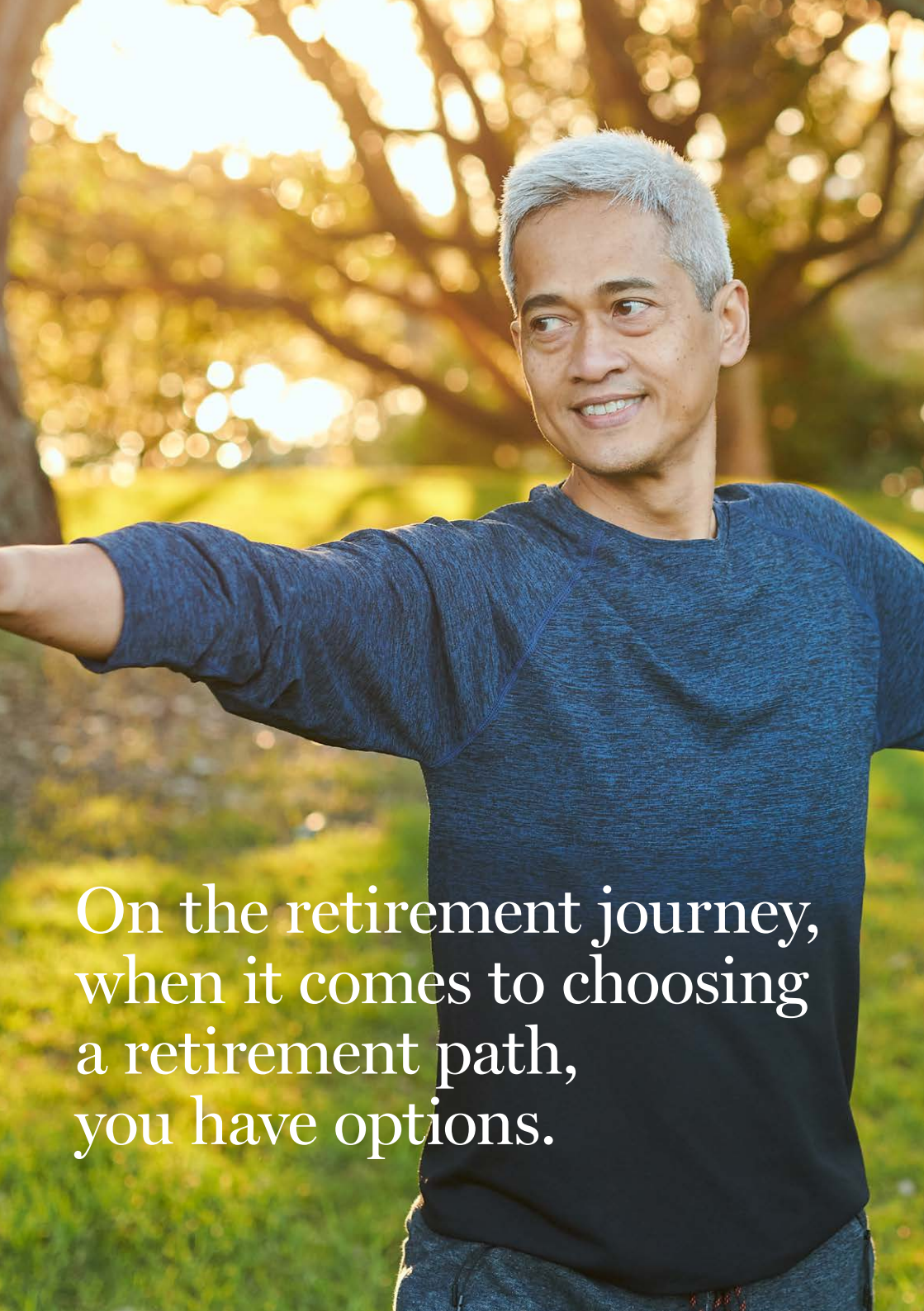
John and Barbara are both 67 and retired. They have a mortgage-free home and some other small bank deposits but primarily live off their NZ Super payments. Together their KiwiSaver accounts total nearly \$100,000. They have decided to set-up a regular monthly withdrawal of \$300 from each of their accounts to boost their regular income.



KiwiSaver isn't my sole  
retirement fund.

— Debbie

Fisher Funds KiwiSaver Client



On the retirement journey,  
when it comes to choosing  
a retirement path,  
you have options.



Retirement is about doing  
more of what I love and  
letting my KiwiSaver  
continue to grow.

— David

Fisher Funds KiwiSaver Client



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### Keep building up your nest egg

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You may still be working or intend to work for a few more years yet. KiwiSaver makes it easy for you to continue to grow your investment while you're still earning, meaning more financial freedom for later on when you retire.

Beverley and David are turning 65 shortly and both lead active lifestyles. David still works full-time while Beverley is spending more time with their grandchildren and at her golf club. David's employer is going to keep contributing to his KiwiSaver account so it makes sense for David to keep his payments up too.

Beverley plans to withdraw \$2,000 from her account to buy a custom-fit set of golf clubs as a treat to herself and leave the rest there as David's income currently covers their cost of living.

While your savings are in KiwiSaver, they will continue to be invested with the potential to grow over time.

# What is the process for making a withdrawal?

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## Complete our Retirement Withdrawal Form

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You will need to complete our Retirement Withdrawal Form. Please note the form requires a Statutory Declaration so it needs to be witnessed by a Justice of the Peace, Solicitor, Notary Public or other person authorised to make a Statutory Declaration.

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## Provide supporting documents

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You will also have to provide proof of your identity and bank account with your application. Please read the Identification options section of the withdrawal form for more information.

This might seem like a lot of paperwork to complete but it's to protect both of us. After your initial withdrawal, any subsequent withdrawals are easier for you to make and can be done online or by email.

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## Will NZ Super sustain you in retirement?

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A married couple who both qualify for NZ Super will each receive \$712 fortnightly or collectively about \$37,000 per year.

A single person, living alone who qualifies for NZ Super will receive \$925 fortnightly or about \$24,000 per year.

Source: [www.workandincome.govt.nz](http://www.workandincome.govt.nz) as at 1 April 2022 after deducting tax-code "M".



Can I keep  
contributing even  
when I am eligible to  
access my savings?



## Frequently asked questions

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### How long will the withdrawal process take?

Full withdrawals will take around 2–3 weeks to process, taking into account making a final Government contribution claim. Partial withdrawals not requiring a withdrawal of any Government contributions should usually take only about a week to process.

If your KiwiSaver account is closed immediately following eligibility, any employee or employer contributions received after the date of closure (due to the usual three month processing delay) will be paid directly by Inland Revenue to you. If you would prefer to receive one final payment from us, you can wait three months (or more) for all of your employee and employer contributions to be received by us from Inland Revenue before making a final withdrawal and closing your account.

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### Can I keep contributing into my KiwiSaver account even when I am eligible to access my savings?

Yes, you can. If you are still working, your employer will continue to send your employee contributions to Inland Revenue who will in turn process and pass these onto Fisher Funds. If you are not working, payments can continue to be made by regular direct debit or automatic payment, or one-off lump sums via internet banking.

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### Will I still be entitled to receive employer contributions if I continue working beyond KiwiSaver retirement age?

Your employer is not legally required to keep making employer contributions once you are entitled to withdraw your KiwiSaver account. We recommend for you to speak with your employer about this.

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### When am I eligible to withdraw savings transferred from an Australian Super or UK Pension provider?

Australian Super savings: Once your funds are transferred you can access them as long as you satisfy the Australian definition of retirement. Find out more at [fisherfunds.co.nz/faqs/kiwisaver](https://fisherfunds.co.nz/faqs/kiwisaver) or call us on 0508 347 437.

UK Pension savings: Once your funds are transferred they are subject to the KiwiSaver rules, including being able to access your funds at NZ Superannuation age or (if later) when completing five years' membership.

# Retirement planning made easy with Fisher Funds — let's talk!

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## Suitable financial advice

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We have friendly and knowledgeable advisers to provide you with personalised advice to ensure you can reach your ambitions when retirement rolls around.

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## Flexible investment options

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We have a range of flexible investment options across both KiwiSaver and Managed Funds to help tailor an investment approach to meet your ambitions in retirement or sooner.

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## Simplicity & convenience

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Our online client portal provides seamless access to your investments to check balances, deposit funds, and manage your investment funds. Plus, you'll receive regular market updates from our expert in-house investment team to help you make informed decisions regarding your retirement.

**General Information/Disclaimer:** This brochure contains general information about KiwiSaver investment options. In preparing this information we did not take into account your particular financial situation. Any references to "you" or "your" or any opinions or recommendations in this brochure are made without specifically considering your personal financial circumstances. Fisher Funds recommends that you contact one of our Financial Advisers if you need personalised financial service or before making a decision to invest or change your investment.

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Interests in the Schemes are subject to investment risk including possible loss of income and principal invested. Neither Fisher Funds nor any other person guarantees (either partially or fully) interests in the Schemes (including the repayment of any capital value or the performance of those securities).



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