



## KiwiSaver Update December 2016

### How's Your KiwiSaver?

You have joined KiwiSaver which is a great start. However, if you really want to maximise your hard-earned savings, it is not enough. One of the benefits of being a member of the Booster KiwiSaver Scheme (previously Grosvenor) is that you have access to advice. Advice helps you to make educated financial decisions with a plan, much like a flight path. You can then sit back and relax like Santa on Boxing Day!

For many of us, KiwiSaver will be a key part of our retirement savings. Your future is too important to just 'wait-and-see'. Therefore, make your first New Year's Resolution a look at your KiwiSaver. Then contact us to review whether you are on track or not. In the meantime, here are three key questions to ask yourself:

1. Are you receiving \$521.43 from the Government every year?
2. Are you on the right PIR tax rate?
3. Are you in the right investment mix to maximise your savings?

### Health is the New Wealth

Many of us assume that when we need it, ACC will cover us. Whilst ACC does provide cover for injuries and rehabilitation as a result of accidents, in some cases they do not cover the whole cost of treatment or may decline the claim altogether. When it comes to non-accident related events, ACC is not even in the picture.

As is the case for all insurance – the very real benefit of having private health insurance is not experienced until a medical event occurs and you need to make a claim.



Recently, one of the private insurers we recommend to clients provided a summary of the top claims by age made by their clients in the 2015 year. The figures on the following page are extraordinary, and paint a sobering picture. Imagine if you had to go through these procedures, let alone having to pay these bills, too!

## Top Claims by Age Bracket for 2015 (Source: nib)

	<u>Category</u>	<u>Condition</u>	<u>Claim Amount</u>
<b>18-20 Years</b>			
Female	Orthopaedic	Posterior Thoracic Fusion	\$ 55,875
Male	Orthopaedic	Hip Bilateral Procedure	\$ 35,836
<b>21-30 years</b>			
Female	General Surgery	Pancreatic-Duodenectomy	\$ 58,168
Male	Orthopaedic	Thoracic Spine Decompression	\$ 48,062
<b>31-40 years</b>			
Female	Cancer	Breast Cancer	\$ 214,765
Male	Cancer	Brain Tumour	\$ 97,109
<b>41-50 years</b>			
Female	Cancer	Breast Cancer	\$ 130,763
Male	Cancer	Bowel Cancer	\$ 115,893
<b>51-60 years</b>			
Female	Cancer	Breast Cancer	\$ 240,644
Male	Orthopaedic	Lumbar Spine Decompression	\$ 99,920
<b>61-70 years</b>			
Female	Cancer	Breast Cancer	\$ 113,078
Male	Cancer	Bowel Cancer	\$ 115,176
<b>71-80 years</b>			
Female	Heart	Heart Valve Repair	\$ 94,409
Male	Heart	Bypass and Valve Replacement	\$ 95,745

If you don't have medical insurance and are concerned about the above costs for private treatment and the impact on your financial situation, please contact us. We can review your existing cover, or find the best cover for your personal circumstances.

*We wish you a happy holiday season and  
a New Year of health, happiness and prosperity.*

*Steve, Michael, Ona and Michael*

## Who to Contact?

While you can speak to anyone in our team in relation to your KiwiSaver, our specialist KiwiSaver contacts are:

### Michael Shears

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*For investment selection and planning advice.*

*For administration matters including online access.*



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