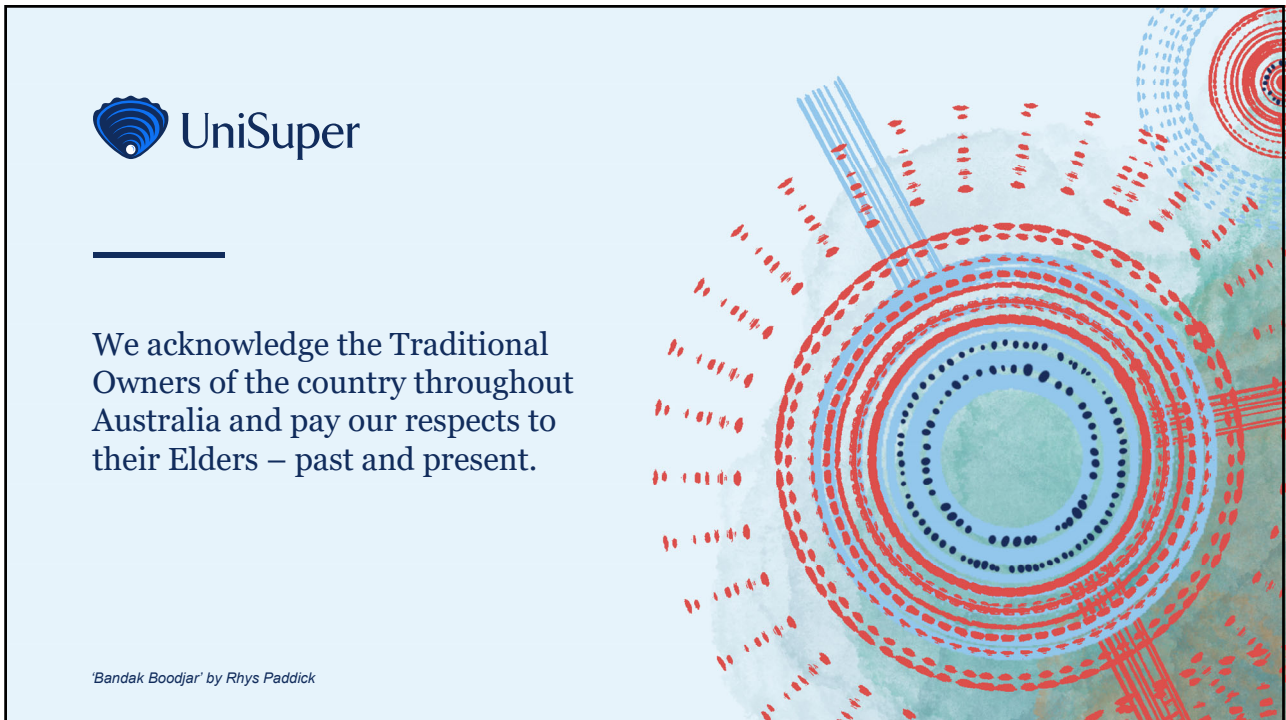




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'Bandak Boodjar' by Rhys Paddock

2



Women and finance

RENEE ZIMMERMANN
PRIVATE CLIENT ADVISER
LAST UPDATED 20 SEPTEMBER 2024

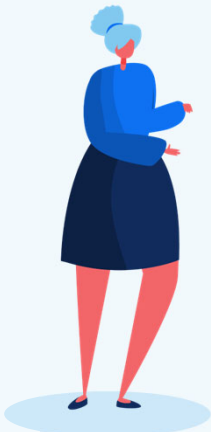
Please note that the information in this webcast is accurate as of the date shown at the beginning of the presentation. The rates, caps, and thresholds mentioned are subject to change. For the latest information, please visit the ATO website.



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Agenda



- 01 Financial challenges for women
- 02 Building a financial foundation
- 03 Your super
- 04 Protecting your financial wellbeing
- 05 What about retirement?
- 06 Final considerations



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Women face unique challenges when it comes to their finances



62.7%
of women participate in the labour force as of May 2024



Women on average earn **\$26,393 LESS** than men each year



Women of all ages spend **9 HOURS** a week more than men on unpaid work and care



Australian women retire with approximately **23% LESS** super, on average, than men.



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Quotes from our research

"I think having to think about that (what I might need to retire) now is a little bit too stressful"

"...I don't know what my future is going to look like at the moment."

"I want to travel, and right now I can't afford to travel on what I'm earning because I've been raising five kids ... for the last ten years"

"I used to be good at saving and budgeting but got lax during marriage - now single so focussing on that again... I feel scared but a bit more in control of what I'm doing"



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Building a financial foundation



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How to take control of **your finances**

Knowledge is power

Get involved in your finances

Set financial ambitions

Know your super

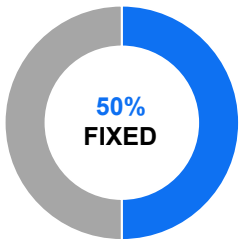
Schedule time to manage your money

Use debt wisely

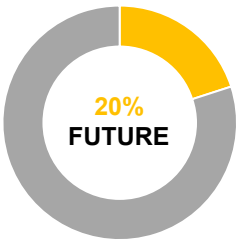
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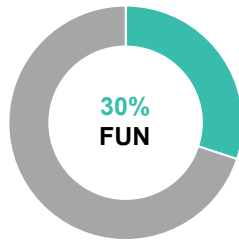
Manage your money



- Transportation
- Groceries
- Housing
- Utilities



- Emergency fund
- Salary sacrifice
- Pay down debt
- Retirement fund



- Shopping
- Eating out
- Personal care
- Everything else



Let's talk
super...



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Types of super

There are 2 very different types of super – and UniSuper has both:

- Accumulation
- Defined Benefit (DB)

Based on the type of super you have there are different pathways to your retirement.



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Where the super gap is at

Women retire with approximately 23% less super than men, on average.

We know the gap won't close without significant policy change. That's why we continue to fight for amendments, and offer practical support to help women close the super gap without paying more.



<https://www.superannuation.asn.au/media-release/media-release-7-march-2023/>

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Keep track of **your super**

- Have you got more than one super account?
- \$17.8 billion was held as lost or unclaimed superannuation in accounts across Australia as at 30 June 2024.
- Consider combining your different accounts.
- Have you considered an investment strategy?



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Growing your **super**

- There are two ways of getting money into super – before-tax and after-tax contributions.
- Tax and super can be tricky, so seek professional advice from a qualified financial adviser if you're unsure.



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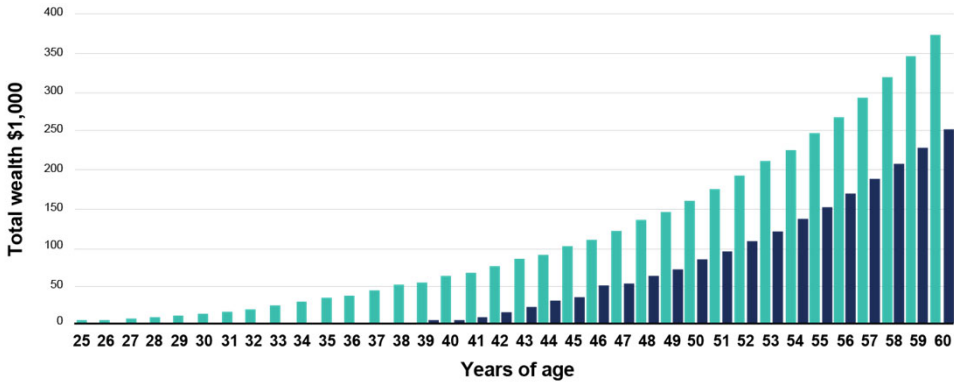
Investment options

- UniSuper has a wide range of investment options.
- You can choose pre-mixed investments, or you can build your own portfolio with sector options.



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Benefits of compound returns



JUDE
\$247,115



SUE
\$372,204

For the purpose of this illustration, the modelling assumes an investment return of 8% p.a. No allowance has been made for taxation or investment fees and charges. Lower investment returns and/or periods of market volatility, and the factoring in of taxation or investment fees and charges would affect the analysis and could change the comparison. Both contributions (\$2,000 each year and \$5,000 each year) are assumed to be after-tax contributions. This example is for illustrative purposes only and does not relate to any of UniSuper's investment options. Figures are nominal values and have not been adjusted to reflect the likely impact of future inflation.



Protecting your financial wellbeing



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Why you may need insurance – some facts



In the latest Census release
over **8 million people**
reported having a long-term
health condition



Females are more
likely to **require**
assistance at 6.1%
compared to males
at 5.5%



There are over
17,000 residential fire
incidents in Australia
annually



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Insurance and super

THINGS TO CONSIDER

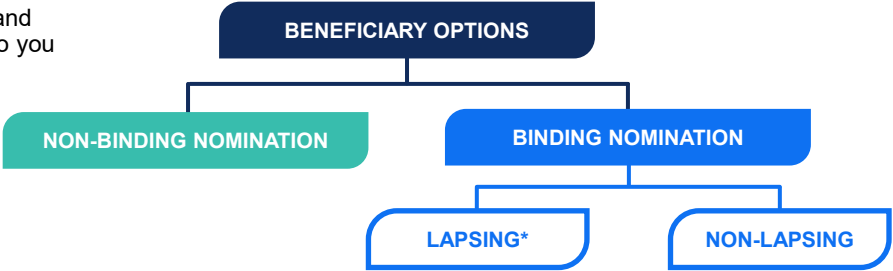
- Do you have insurance through your super?
- Do you know what kind of cover you have?
- How much cover do you need?
- Your insurance premiums are deducted from your super each month.



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Who gets **your super** if it outlives you?

Save your loved one's time and stress by letting us know who you want to leave your super to.



*Expires after three years



What about retirement



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Let's think about retirement

COMMON QUESTIONS
FINANCIAL ADVISERS
GET ASKED

"When can I afford it?"

"How much is enough?"

"What will it look like?"



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How much do I need?

	MODEST LIFESTYLE	COMFORTABLE LIFESTYLE
Single	\$33,134 p.a.	\$52,085 p.a.
Couple	\$47,731p.a.	\$73,337 p.a.

	LUMP SUM REQUIRED FOR COMFORTABLE LIFESTYLE*
Single	\$595,000
Couple	\$690,000

	AVERAGE RETIREMENT BALANCE
Male	\$359,870
Female	\$289,179



ASFA Retirement Standard June quarter 2024 | *Figures assume home ownership and receipt of part Age Pension



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Case study: Jenna

- Age: 52 years old
- In and out of the workforce from her 20s to her mid-40s
- Back to full-time work at 48
- She maximised her contributions up to the \$30,000 cap.
- Jenna also does contribution splitting with her partner
- With an aggressive investment strategy her super has grown from \$170,000 to \$451,000



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Case study: Amelia



- Amelia (52) is divorced and single
- She earns \$60,000 per year and has just \$85,000 in super after taking time out of the workforce to raise her two children who are now living out of home
- She is on track to own her home outright within a few years but has no other investments outside super
- She won't be eligible for the Age Pension until she's 67 and is resigned to working full time until then
- Amelia is worried that she won't have enough saved to live comfortably in retirement and, at age 52, wonders if she's left it too late to catch up.



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Final considerations



A SMALL
CHANGE NOW
MAY HAVE A BIG
IMPACT LATER



KNOW YOUR
HOUSEHOLD
FINANCES



USE DEBT
WISELY



MANAGE YOUR
SUPER



TAKE THE
TIME TO MANAGE
AND REVIEW ALL
YOUR EXPENSES



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How we can help

UNISUPER ADVICE

General advice | Select advice | Comprehensive advice



unisuper.com.au/superbookings

1800 823 842

advice@unisuper.com.au



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This presentation provides general information which may not be suited to your situation. You should consider your personal circumstances before making financial decisions, because we haven't, as well as the relevant PDS, TMD and financial services guide on UniSuper's website.

Prepared by UniSuper Management Pty Ltd ABN 91 006 961 799 on behalf of UniSuper Limited ABN 54 006 027 121 the trustee of the fund UniSuper ABN 91 385 943 850

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