Get the latest news.

Fast.

Here’s a snapshot of things you might need to know.

Save for your first home through super

From 1 July 2018, you can apply to withdraw some of your super for a first home deposit. You won’t be able to withdraw your employer’s contributions, but you can withdraw extra contributions you’ve made since 1 July last year (e.g. via salary sacrifice).

Topping up your super can boost your savings because you benefit from tax concessions and investment earnings. In fact, the Government says this could boost savings by at least 30% compared with saving in a bank account (see the Federal Budget paper, 2017/18).

Be careful though – rules and limits apply. And if you don’t end up buying a home, this money is locked in super until you retire.

Visit www.ato.gov.au to learn more.

Don’t miss out on a super tax deduction

Did you know you can apply for a tax deduction for after-tax contributions you make to super?

This could help if you want to pay more into super, but your employer won’t let you make salary sacrifice contributions. Limits and conditions apply.


Pay a lot into super? Don’t be caught out

From 1 July 2017, your annual before-tax contributions to super (like those your employer pays and salary sacrifice contributions you make) have been limited to $25,000*.

A catch up system will be available from 1 July 2018, where unused amounts of your cap each year can be carried forward for up to five years. To be eligible, you must have less than $500,000* in your account.

For details visit www.cbussuper.com.au.

* Limits for the 2017/2018 year. Your total super balance may also affect these limits.

Are you owed a share of $3.6 billion in unpaid super?

While the majority of employers do the right thing, some unscrupulous operators aren’t paying what’s due to their workers – in fact around one in six Cbus members have reported experiencing unpaid super problems.

In late 2017, a number of proposals were introduced to parliament, including a change to the law so that super is paid at the same time as wages. We welcome these proposals, but there’s still a long way to go to ensure you get your fair share.

If you think you’ve missed out, report it to the ATO at www.ato.gov.au and they’ll investigate.
The banks are after your super

The banks are pushing for changes to the super system to increase profits at the expense of your hard-earned super.

Retirement incomes could suffer if the big banks succeed in getting changes to the law. They want to remove default funds like Cbus from EBAs and awards to sell more bank owned super fund products and increase profits for their shareholders.

Based on current performance trends, on average, bank-owned funds underperform industry super funds like Cbus. This would leave you with less money to retire on.

Research has shown that many people don’t trust banks. And for good reason. Many scandals involving people losing their hard-earned money are matters on the public record, and as a result of public concern the Government has established a Royal Commission into the banks and other financial service providers.

What are some of the proposals?

Eight in ten Australians have their super with a fund their employer chooses. This makes it vital that your employer selects a default fund that operates in your best interests.

The Fair Work Commission provides a list of vetted super funds to choose from, protecting you from poor-quality, high-cost funds. But the banks are pushing to remove this important protection, making it easier for lower performing retail funds to offer themselves as defaults.

Many employers have already reported being offered benefits from the banks as an inducement to change their default funds. And while the vast majority of employers have your best interests at heart, some may find these hard to resist.

Nearly 70% of people don’t trust the big banks to act in customers’ interests about super.

Source: Essential poll, May 2017

Big banks aren’t super – know the difference

Bank-owned super funds

Who profits?

Operate on a model of being run to make profit for shareholders.

Who has delivered better returns?

On average, returned 3.5%* each year over the past 10 years.

What insurance is available?

Generally offer varied levels of cover, often subject to minimum work hours and excluding some occupations. It may also require a medical assessment.

Industry super funds

Who profits?

Operate on an all-profits-to-members model. They don’t pay dividends to shareholders.

Who has delivered better returns?

Consistently outperformed bank-owned funds, on average returning 5.5%* each year over the past 10 years. Cbus performance was even higher at 6.06%*.

What insurance is available?

Generally offer cover tailored to workers in that industry. Cbus offers affordable death and disability cover to eligible members for all occupations (including higher risk workers) who may not otherwise get cover and no minimum work hours.

Source: ISA analysis of SuperRatings Fund Crediting Rate Survey (FCRS), SR50 Balanced Index December 2017. *Average annual return over 10 years for the Growth (Cbus MySuper) option after investment costs, Trustee Operating Cost, reserves and tax. Past performance is not a reliable indicator of future performance.

To find out more about what’s going on with our super system and the industry super fund campaign, visit www.banksarentsuper.com.
How fit are your finances?

You probably wouldn’t say no to a pay rise, but do you make decisions that make the most of what you have? We can help.

Set a budget

Using our online Budget planner you can set up and manage your household budget in minutes. This means you can see – quickly and easily – where your money goes and whether you can afford to save a little extra each month.


Get financial advice through your super

Whether you need to get your finances under control, manage debt or are worried about your super, you can access commission free, professional financial advice through Cbus.

The Cbus Advice Team can help with advice on super, and if your query goes beyond that, we’ll refer you to a Certified Financial Planner (CFP®) who meets strict professional qualification and service criteria set by Cbus and the Financial Planning Association (FPA) of Australia.

The financial planner can offer you advice on a fee-for-service basis. Your first meeting is at no cost and any fees for advice will be agreed with you in advance. Best of all, you could be eligible to have the fees deducted directly from your Cbus account.

As a Cbus member you’re not alone. Find out more about our advice service at www.cbussuper.com.au/getadvice.

Keeping onsite spirits up

Paul Williams has been in the industry for 27 years – keeping workers safe and making people laugh.

Paul is a plasterer by trade, but these days you can find him working as a safety officer and delegate at the Marina Concourse development on the Gold Coast.

“Safety and morale are my main things,” says Paul. “There’s nothing worse than showing up on the job and everyone’s dragging their jaws along the ground. You’ve got to be positive. Not everyone is, so you’ve just got to make them laugh – that’s what I do.”

Paul is originally from Sydney, but moved to Queensland to be closer to his son. Since his time in Sydney, he’s learnt a lot about workers’ rights and super.

“In Sydney we got robbed and rorted by all sorts of dodgy builders – not paying super and all of that sort of stuff... I’ve upped my contributions as high as I can now to try and catch up on the years I missed out.

“I wouldn’t say I’m prepared for retirement yet, but I’m only 46.

“I’m going to keep maxing out my super, so that when it comes time to sit on the porch and have a schooey, I’ve got enough in my super and my house is paid off.”

If you’re thinking about topping up your super contributions, visit www.cbussuper.com.au/boostsuper.
The typical Queenslander home has come a long way if 443 Queen Street is anything to go by. Standing at 47 storeys, it’ll be Brisbane’s first truly subtropical apartment tower – inspired by Queensland’s unique architecture. The development forms part of a new generation of design for subtropical living that combines shading, sheltering, greenery and sustainability. Its build imitates raised stumps and protects its core using breezeways and walkways as an outer climate modifier – much like the traditional Queenslander’s verandah.

443 Queen Street can be opened up to the air, light and greenery. Around 60% of the energy used in residential buildings is from common areas, so by naturally ventilating and lighting these areas, it will significantly reduce its energy consumption.

And with a host of other green credentials, it’s set a transformative benchmark for Brisbane developments, creating around 2,000 jobs for local workers.

Going Green By Design

443 Queen Street symbolises a new way of working. In late 2017 Cbus Property launched its Green By Design mandate, which puts sustainability at the core of its approach to all existing and future commercial developments.

Australia’s 1,462 Green Star certified buildings already produce 62% less greenhouse gas emissions than average Australian buildings and use 66% less electricity, alongside many other environmental benefits.

“Australia has an opportunity to lead the world in creating urban environments that better the lives of all inhabitants.”

– Cbus Property chief executive, Adrian Pozzo
The performance gap continues
You invest your super to help it grow. The higher the return, the more money you’ll have to spend in retirement.

Most members are invested in our award-winning Growth (Cbus MySuper) option, and we’re pleased to report we’ve delivered another year of outstanding returns. This includes an average return of 6.06% a year over the last decade (see opposite).

Returns can go down as well as up, but getting a good return over your working life might matter more than you think.

**Milk matters**

Back in 1984 a litre of milk cost you around $0.68. Today it’s more than $1.40.

The price of goods and services – like milk – increase over time (that’s inflation). So what you can buy with $10 today is a lot more than what you might be able to buy with that same $10 in 30 years’ time.

Your super needs to grow at a higher rate than inflation. Otherwise, you could be losing money without realising it! That’s why the Growth (Cbus MySuper option) targets a return of inflation + 3.25% over ten year rolling periods.

So while all investments involve some risk, you need to make sure this doesn’t distract you from the biggest risk of all: not having enough for retirement.

Think about what you really need from your investments and choose an option to suit you.

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**Performance to 31 December 2017**

<table>
<thead>
<tr>
<th></th>
<th>Growth (Cbus MySuper) option*</th>
<th>SuperRatings fund average*</th>
</tr>
</thead>
<tbody>
<tr>
<td>12 months</td>
<td>12.15%</td>
<td>10.72%</td>
</tr>
<tr>
<td>10 years (% per year)</td>
<td>6.06%</td>
<td>5.21%</td>
</tr>
</tbody>
</table>

Past performance is not a reliable indicator of future performance.

*Investment performance for the Growth (Cbus MySuper) option is based on the crediting rates, which is the return minus investment costs and taxes, the Trustee Operating Cost and reserves. Excludes account keeping administration fees.


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**Cbos investment options**

- Cash Savings
- Conservative
- Conservative Growth
- Growth (Cbus MySuper)
- High Growth
- Cbus Self Managed

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**Investment spotlight**

**Investing in infrastructure**

When you invest your super in infrastructure, you’re investing in things like transport facilities (e.g. ports) and utilities (e.g. electricity) that we need to help our community function.

Around 10% of the money Cbus invests on members’ behalf is in infrastructure. You can also choose to invest more in infrastructure through the Cbus Self Managed option, accessing large-scale local and overseas assets you’re not able to invest in on your own.

To date, the performance of our infrastructure option has been strong, returning 12.85% since its inception*.


* Investment performance for the infrastructure option of Cbus Self Managed since inception on 25 July 2015 up to 31 December 2017. This is the gross return minus investment costs. Excludes administration fees and taxes, which are applied by the Cbus Self Managed platform (where applicable). Past performance is not a reliable indicator of future performance.
Making your insurance easier

If you’re applying for cover or trying to make a claim this year, you’re likely to notice some important improvements.

**Easier applications**

- You can now apply online to increase or decrease your cover, change your occupation category, and transfer or cancel your insurance.
- Once you’ve applied our Insurer will now call you if they need more information. This saves you time and gets you covered sooner.

**Better claims management and support**

- Making a claim can be a daunting and emotional process, so we’re working to ensure you get the best possible support and guidance.
- Our new dedicated Claims Assist team will explain the claims process more simply and clearly, provide a point of escalation, and help you get access to financial hardship or financial planning support if you need it.

**Better online tools**

- Our [Insurance needs calculator](www.cbussuper.com.au/calculators) lets you see how much cover you could need to support your family, pay off any loans and pay for day-to-day expenses if you can no longer work.

If you’re not sure how much insurance you need, try our [Insurance needs calculator](www.cbussuper.com.au/calculators).

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**Making a difference on site**

Steven Thompson always wanted a career where he could help people. Working as a delegate in Queensland, he’s in his element.

At just 32 years, Steven has already ticked off a lot of milestones. He had his first of four kids at 16, bought his first house at 20, and now at 32 is thinking about his first investment property. But what’s always been important to Steven is making sure he’s in a job where he can help people.

“I’m a health and safety rep and delegate on site at the Buranda Transit-Oriented Development in Brisbane. Day to day it’s about helping people out, making sure they’re getting paid properly and being treated properly, and that they’ve got a safe workplace to do their job.

“I’ve been a delegate for about three years now across different sites... I was never smart enough to become a doctor and I always wanted to help people out – so I guess this is the same sort of thing?!”

Steven helps sign up new members to Cbus and points them in the right direction if they need help.

“Insurance is always one of the questions they ask. With a family, you need to think about who you’re leaving behind, and what you’re leaving them with. You want to make sure your mortgage is paid or that they’ve got the right support.

“I’ve got large death and TPD cover with Cbus, so I know if I pass away my beautiful wife and four kids will have everything sorted out for them.”

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If you’re not sure how much insurance you need, try our [Insurance needs calculator](www.cbussuper.com.au/calculators).
Your coordinators

Local Cbus Coordinators give you personal, face-to-face support when you and your worksite need it. Get in contact today if you need help or to organise a workplace information session.

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