

September 2022

# cbus news



## **Celebrating 30 super years**

> page 3

## **Investing through tough times**

> page 7

## **Supporting more working Australians**

> page 8

**Making hard work  
pay off** > Page 4



# Get the latest news. Fast.


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



## Good news – your fees have dropped

Did you know your weekly administration fee dropped from \$2 to \$1.50 a week on 2 July 2022?


This saving could really add up between now and retirement.

 To check your fees, log into your account.



## Getting the right insurance cover will soon be easier

Has your life changed since you selected your insurance? It will soon be easier for you to increase your cover after a big life event like getting a promotion or having a baby. And, if you have income protection insurance elsewhere, you may be able to easily transfer it to Cbus.

 For more details, see your *Insurance guide*, which will be updated on 30 September.



## Earn super for every dollar you earn working

From 1 July 2022, you no longer need to earn over \$450 a month to qualify for compulsory super contributions from your employer.

Instead, if you're over age 18, your employer will be required to pay super on every dollar of your normal wages (called your ordinary time earnings). And, if you're under 18 and work more than 30 hours a week, you qualify for compulsory super contributions from your employer too.


 To check if you're eligible for super from your employer visit [ato.gov.au](https://ato.gov.au).



## Important account updates are being sent to your inbox

Have you scrolled past an email from Cbus recently? It could have been important.

To get important updates to you sooner we often send them by email. This could be information about your fees, product changes and other regulatory updates. If you'd prefer to receive these through the post, just let us know.


 To update your preferences, log into your account or contact us.



## Annual Members' Meeting

Our Annual Members' Meeting is coming up and from this year on you'll find all the event details on our website. This includes when it's happening, how to register and expenses such as:

- director and executive remuneration
- promotion, marketing and sponsorship expenditure
- industrial body payments
- related party payments

 Get the full details at [cbussuper.com.au/amm](https://cbussuper.com.au/amm) before 31 December 2022. Or call us on **1300 361 784** and we can send you a free copy of the meeting details.



# Celebrating 30 super years

Thanks to the building workers who fought to create Cbus, followed by a game-changing law introduced 30 years ago, almost every working Australian is now building a nest egg for retirement.

This year we celebrate the 30th anniversary of the introduction of that law – the Superannuation Guarantee (the compulsory super contributions you get from your employer).

Building workers and their unions were among the first to campaign for this important retirement savings tool with the building unions pushing for – and winning – a super scheme for their industry in the 1980s. As a result of their campaign and the Superannuation Guarantee, all working adults are now entitled to super, and Australians have already been able to retire with dignity.



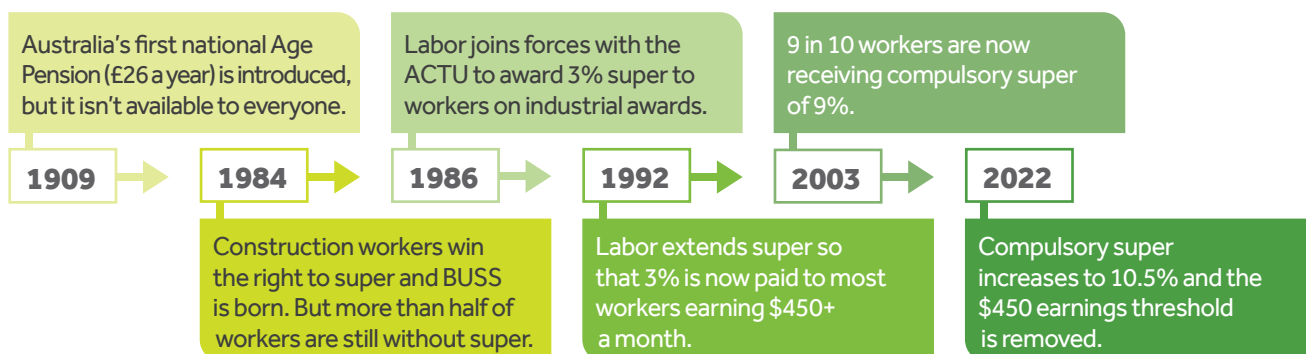
## Creating a lifetime of difference

The super system Cbus members fought for has changed the lives of workers and their families forever.

In fact, a member earning \$50,000 who joined us 30 years ago could now be over **\$224,000\*** better off at retirement thanks to compulsory super and strong long-term investment returns.



## Fighting for the future



\* These figures and returns are based only on Super Guarantee contributions with the assumption a member had a superannuation balance of \$0 in 1992 (when the Super Guarantee was introduced), earning approximately \$50,000 p.a. in 1992 with a salary growth of 3% p.a. at an inflation rate of 2.5% p.a. The return for the Growth (MySuper) option is based on the returns between 1992–2022. The results and contributions displayed are in today's \$ value (after allowing for inflation). The return for the Growth (MySuper) option is based on the crediting rate, which is returns minus investment fees, taxes and until 31 January 2020, the percentage-based administration fee. Excludes fees and costs that are deducted directly from members' accounts. Past performance is not a reliable indicator of future performance. Growth (MySuper) was called Growth (Cbus MySuper) until 14 February 2022.



# Making hard work pay off

You work hard every day to give yourself the best life you can. Here we speak to Rod – a senior member of our Advice Services Team – about things you can do now that could really pay off in retirement.

## Where'd my pay cheque go? How to start saving

Have you ever wondered if your boss forgot to pay you... only to realise you'd already spent it? You're not alone.

Most of us don't have a real handle on where our money goes each week. And you won't know where you can save money, if you don't know where you actually spend it.

With so many apps available, tracking your spending is easier than ever – no spreadsheets needed! You can even link some apps to your bank account to make your tracking automatic.

Once you know where your money is really going, you might notice a way you could adjust your spending to free up some cash.

**Your bank could have their own spending tracker.**

Otherwise check out the App Store or Google Play for an app that works for you.



## Earn over \$45K? Save into super to save on tax

If your budget helps you find some spare cash each month, adding some of it into super could help it go further – especially if your income is over \$45,000 a year.

For every dollar you earn above \$45,000, you pay at least 32.5 cents in tax (plus the Medicare levy). But if you tell your employer to pay some of your before-tax income into your super, you'll only pay 15 cents in tax for every dollar you save into super. In other words, you'll halve the tax you pay!

Just keep in mind that you won't be able to access those super saving until you retire.



To find a tax-friendly way to top up your super, try our *Contributions calculator* at [cbussuper.com.au/calculator](http://cbussuper.com.au/calculator).

## Earn under \$57K? Get a super boost of up to \$500

Did you know the Government can provide a boost of up to \$500 a year to your super? To get yours you need to:

- earn less than \$57,016 a year, and
- make an after-tax contribution to your super.

For every \$1 of eligible contributions you make each year, the Government will contribute 50¢ (up to \$500). The amount you get reduces for every dollar you earn over \$42,016 per year and stops once your income reaches \$57,016.

Beware that any amounts you claim as a tax deduction won't be eligible.



**Want to top up your super in minutes?** Log into your online account and click on *Add to your super*.

# Laying the foundations for a strong future

24-year-old plasterer, Jedd, is building his first home, and his retirement security.

Jedd still works for the same company he completed his apprenticeship with six years ago. The secret is a great boss and having a diverse role he says. Today he takes on big scope projects, working on commercial steel framing.

"Starting with a shell and seeing the finished product come to light is really rewarding," said Jedd.

Jedd recently bought his first home on the Sunshine Coast and loves the lifestyle. He goes camping and takes his dog to new places during his time off.

## Putting things into perspective

At Jedd's age, super is normally the last thing on people's minds, but he points out his dad and work mates are getting to retirement age. He hears them saying they don't have a very big retirement fund to fall back on because super wasn't a thing back then. And he sees them having to work later to retire.

## How small changes add up

Jedd noticed he was losing money in fees for super accounts he didn't contribute money into anymore.

"I was able put it all into one account through the Cbus app. It's easy to use and has everything I need to keep track of my super." Mick (a Cbus Coordinator) showed him how to get started.



**"I started thinking about quality of life at that age. I don't want to be working when I'm 80."**

"It was good to feel like you have somebody to speak to if you have any questions," said Jedd.

A new homeowner, Jedd understands the financial challenges many young Aussies face. But even though he's focusing on finishing his home, he still wants to make extra contributions to his super when he can.

"You see it so much where even an extra \$50 a week ends up making a huge difference at retirement".

With his super goals on track, Jedd looks forward to continuing his Sunshine Coast lifestyle well into his retirement years.

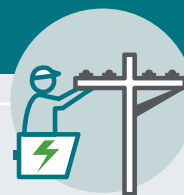
## Insurance for your industry, when you need it

We understand high-risk working conditions – like working from heights, working underground or in confined spaces. That's why insurance through Cbus covers dangerous jobs that other insurers don't.

Most Cbus members get cover automatically, with no health checks and no hassle. But if you have insurance through another fund, you may not be covered by them – just because of the work you do.

**You can get insurance cover for your life and your income.**

**Our size means we can get a better deal for members, with premiums paid from your super, not your salary.**



Log into your account and go to *Insurance online*, and we'll tell you if you're missing out on automatic cover and how to access it.

# Investing in Australia

Investing your retirement savings to achieve the best possible investment outcomes is our core focus. As a large investor, we support industries and communities that are important to our members, whilst also delivering on our investment goals. These investments help strengthen the Australian economy and drive higher returns.

## Here's a snapshot of some of our recent local investments.

### Bringing our members new investment opportunities

In February 2022, Cbus, investing alongside leading integrated real estate group, Dexus, acquired a 33.3% stake in the Jandakot joint venture. This holds the Jandakot general aviation airport, existing industrial properties and developable land in Perth, Western Australia.

The joint venture is expected to create opportunities for Western Australian industrial and logistics businesses as well as creating new construction jobs and ongoing work for the local community.

### Showing at a cinema near you

In addition to welcoming 72,000 Media Super members since our last update, Cbus is now helping bring entertainment to the big screen and into all our members' homes.

In partnership with Fulcrum Media Finance, the fund provides access to advance loans for film and TV productions across Australia and New Zealand.

Since its launch, this initiative has loaned more than \$330 million to help finance the development of more than 270 high-quality films and TV shows such as *The Dressmaker*, *Lion* and *Top End Wedding*.

### Investing in Victoria's offshore wind sector

Earlier this year we also partnered with Copenhagen Infrastructure Partners (CIP) by acquiring a 10% stake in CIP's Australian offshore wind project, Star of the South. Specialising in energy infrastructure investments, CIP is one of the largest developers of offshore wind projects globally.

Star of the South is Australia's most progressed offshore wind project, to be located off the south coast of Gippsland in Victoria, with a capacity of up to 2.2 GW. The new partnership demonstrates confidence in Victoria's offshore wind sector, with Star of the South forging the way for a new local industry to deliver a clean energy boost, create thousands of jobs and reduce carbon emissions.





# Investing through tough times

Drops in performance can be uncomfortable, but they're a normal part of investing for the long term. Our expert teams have designed your investment options to ride out market falls and keep your super growing for retirement.

Despite a positive start, the second half of the 2021/22 financial year saw investment returns across the super industry impacted by a range of global factors:

- Rising inflation saw the Reserve Bank of Australia and central banks overseas raise interest rates for the first time in many years.
- The conflict in Ukraine impacted energy, gas and commodity markets, with countries placing trade sanctions on Russia.
- The ongoing COVID-19 pandemic put further pressure on global supply chains, which combined with rising inflation, resulted in the rising cost of goods and services.

These events increased market volatility and affected short-term investment returns across a wide range of investments and asset classes. Australia's economy remains resilient. As world leaders ramp up their switch to renewable energy, Australia is well placed to benefit from the production and transition towards greener energy solutions.

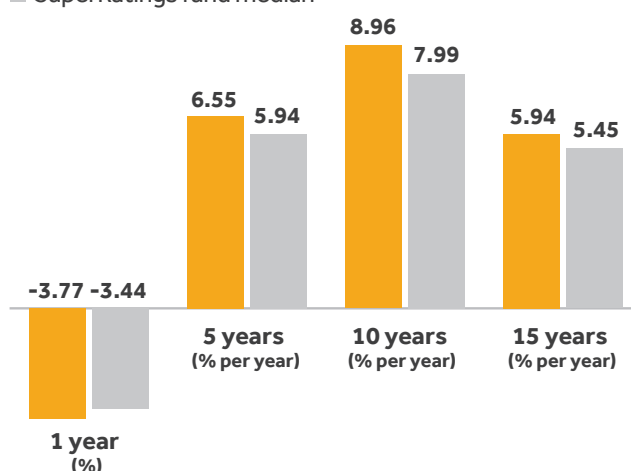
## Last year was tough, but you're still with one of the top performing funds

It's important to remember that super is a long-term investment. For our default Growth (MySuper) option, we anticipate a year like this in three or four years out of every twenty. And this is just the fourth negative return we've delivered in the past 38 years.

So while the 1-year return has been impacted by challenging global market conditions, our robust investment approach and highly-diversified portfolios have helped us deliver strong long-term outcomes.

## Performance (%) to 30 June 2022

- Growth (MySuper) option\*
- SuperRatings fund median†



Past performance is not a reliable indicator of future performance.

\* The return for the Growth (MySuper) option is based on the crediting rate, which is returns minus investment fees, taxes and until 31 January 2020, the percentage-based administration fee. Excludes fees and costs that are deducted directly from members' accounts.

† The average median return is taken from the SuperRatings SR50 Balanced (60-76) Survey (June 2022). SuperRatings is a ratings agency that collects information from super funds to enable performance comparisons – visit [superratings.com.au](https://superratings.com.au).



Want less stress investing? Visit [cbussuper.com.au/my-statement](https://cbussuper.com.au/my-statement) to learn how time's on your side. Or join a market volatility webinar via [cbussuper.com.au/webinars](https://cbussuper.com.au/webinars).

# Supporting more working Australians

As a proud Industry Super Fund representing those who help shape Australia, we welcome the opportunity to merge with other profit-to-member funds in the manual and creative industries.

Joining forces, we'll deliver more for members through access to greater economies of scale and new investment opportunities.



To get the latest merger updates visit [cbussuper.com.au/news](https://cbussuper.com.au/news).




## Your coordinators

Local Cbus Coordinators are here to give 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. Go to [cbussuper.com.au/coordinators](https://cbussuper.com.au/coordinators) to find your local Cbus Coordinator.



## Contact us

Find us on 



**1300 361 784** 8am to 8pm (AEST/AEDT)  
Monday to Friday, closed on national public holidays



Cbus, Locked Bag 5056  
PARRAMATTA NSW 2124



[cbusenq@cbussuper.com.au](mailto:cbusenq@cbussuper.com.au) | [cbussuper.com.au](https://cbussuper.com.au)  
Log in to chat to us online



Visit Cbus in person in Adelaide, Brisbane, Melbourne, Perth and Sydney. Details: [cbussuper.com.au/contact](https://cbussuper.com.au/contact)

Cbus has fact sheets available in your language to help you understand your superannuation. You can download a copy at [cbussuper.com.au](https://cbussuper.com.au)

Cbus提供中文说明书，帮您了解退休金。您可以访问 [cbussuper.com.au](https://cbussuper.com.au) 下载说明书。

Cbus ima prospekte na vašem jeziku kako biste mogli lakše razumjeti sve što je vezano za vašu mirovinsku štednju (superannuation). Primjerak ovog prospekta možete učitati na internetskoj stranici [cbussuper.com.au](https://cbussuper.com.au)

Η Cbus έχει ενημερωτικά φυλλάδια στη γλώσσα σας για να σας βοηθήσει να καταλάβετε τα πάντα για τη συνταξιοδότησή σας. Μπορείτε να βρείτε και να κατεβάσετε ένα αντίγραφο στη διεύθυνση [cbussuper.com.au](https://cbussuper.com.au)

لدى سياس صحائف حقائق بلغتك لمساعدتك على فهم ادخارك التقاعدي. بإمكانك زيارة موقع [cbussuper.com.au](https://cbussuper.com.au) لتنزيل نسخة.

Cbus ha a disposizione delle schede informative nella vostra lingua per aiutarvi a comprendere tutto quello che riguarda il vostro pensionamento. Potete scaricare una copia sul sito [cbussuper.com.au](https://cbussuper.com.au)

Cbus는 연금에 대한 이해를 돕고자 한국어로 된 안내서를 마련했습니다. [cbussuper.com.au](https://cbussuper.com.au) 로 가서 안내서를 다운로드 받으실 수 있습니다.

Cbus raspolaga со брошури на вашиот јазик за да ви помогне да разберете сè околу вашите пензиски влогови. Доколку сакате да преземете копии од овие брошури, посетете [ro cbussuper.com.au](https://cbussuper.com.au)

Cbus нуди информативне листове на вашем језику који вам помажу да разумете све што се тиче вашег пензијског фонда. Примерак можете преузети на интернет презентацији [cbussuper.com.au](https://cbussuper.com.au)

Cbus tiene hojas de datos en su idioma que le permitirán comprender su super. Usted puede descargar una copia en [cbussuper.com.au](https://cbussuper.com.au)

Cbus có các tờ thông tin bằng ngôn ngữ của quý vị để giúp quý vị hiểu về hưu bổng của mình. Quý vị có thể truy cập trang web [cbussuper.com.au](https://cbussuper.com.au) để tải về bản sao.