



A super question... As a typical Gen Y-er I have had a few jobs and consequently a number of superannuation accounts. The problem is that I have never really gotten around to consolidating them and I now work for myself so would like to make some contributions (I don't even know if it is compulsory for me to make contributions now). Can an accountant find all this super for me, or is it something that I need to do myself? And can you give me some tips on what to look for in the fund that I choose to consolidate it all into?

Ellie, Sydney

Stop procrastinating Ellie and start consolidating all those super funds. If you have copies of old super statements at home then it should only take you about 15 minutes of your time to call up the various super funds and ask for rollover statements to be sent out to you. The forms are relatively easy to fill out so you should be able to do them yourself but if you are having difficulty then see a financial planner. You may need to provide some verification documents.

Some things to look for in choosing which super fund include:

- Fees (particularly on entry and exit);
- Past performance over a five year period; and
- Investment strategy.

It is hard to believe that there is currently \$5.6 billion in lost super throughout Australia ... that sort of money could buy a lot of nice retirements! If you are one of them then I suggest you have a look at one of these websites:

- www.unclaimedsuper.com.au
- www.ato.gov.au/super

As a sole trader it is not compulsory for you to put money into super but it is a great tax planning tool as you are effectively reducing your tax rate to only 15%.