

super



essentials

keep informed

The perfect match



For couple **Don Cameron and Karen Rix**, friendly rivalry seems to be part of what makes them the perfect match. In a recent sausage, burger and small goods competition run in tropical far north Queensland by the **Australian Meat Industry Council**, Karen's shop, **MBW on the Barbie**, won an impressive **four Gold, five Silver and three Bronze awards**, while partner Don's shop, **Masters Butchers Whitsunday**, won **eight Gold, six Silver and four Bronze**.

Ask them how they do it and they'll tell you it's taken years of practice, trial and error and lots of experimentation with non-traditional flavours.

Don started entering competitions in the early 2000s when he ran a butchers shop in Tasmania and has done so ever since. They both said that entering these competitions allowed them to network with other butchers, share ideas and knowledge and to generally advance the butchering industry.

"Customers are looking for easy, flavoursome meals, but they're also after something out of the ordinary, so they'll give anything a try," Karen says. And there have been some mighty unusual flavour combinations, but none quite as weird



Don and Mark Woodward AMIC getting one of many awards

as: Chicken, white chocolate, champagne and strawberry; Espresso lamb, prunes and bacon; and Chicken, smoked salmon, capers and spinach.

Not only have they done incredibly well in the regional Tropical competitions but over the years they have won two National titles and run second in one. This is no easy feat

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Karen and Andrew Codd from Denco

Small change, big savings

Have you ever thought about how much money you could save if you just made a few small changes to your spending habits? Like, what if you bought one less coffee a day? How much could you save over your lifetime? Or if you decided to take your lunch to work rather than buying it every day. How much could that save you?



And if you did make those savings, could you consider putting that money into your super account? If you did, you could dramatically increase the amount of money you would have for retirement.

Sound like a potential plan?

Well, why not see just how much you could save and how much those savings could grow by the time you retire by using the super calculator on our website. Just go to www.amist.com.au and click on the Super Calculator button on the home page.

You'll be amazed at how much control you can actually have over your retirement simply by making a few changes.

Cameron Macquire, one of our longest standing members



Cameron Macquire

Recently our Queensland Client Services Manager, Leisa Sheffield met Cameron Macquire who has been a member of AMIST Super for 30 years, which is nearly as long as the Fund has operated.

As one of our longest-standing members, Leisa decided to ask him a few questions;

Leisa Sheffield (LS): When did you join AMIST Super?

Cameron Macquire (CM): When I was 17 years old.

LS: What made you join?

CM: I was working for Golden Cob Smallgoods at the time and an AMIST Super rep visited the site.

LS: So have you been with AMIST Super ever since?

CM: No.

LS: Why did you leave?

CM: I left the meat industry for a few years and did not think I could still have my super contributions paid to my AMIST Super account. I kept my account with AMIST Super though because I was happy with the returns and fees. As soon as I came back to the meat industry I recommenced paying into AMIST Super. (Cameron was

happy to hear that AMIST can accept contributions from any industry).

LS: Did you transfer your other account into AMIST Super when you returned to the meat industry?

CM: Yes, I was prompted to do this by a newsletter article and AMIST Super assisted me with the transfer.

LS: Do you have online access to your account or get online statements?

CM: No, I prefer to get my account information the old way.

LS: Do you like the articles in our newsletter?

CM: To be honest, I don't read all of them. But I like that they are available if people want to learn more.

LS: You are currently in the default MySuper investment strategy. Are you happy with that?

CM: Yes, I think it is appropriate for me given that I won't have access to my super for another 20 years.

LS: Did you know AMIST Super increased your income protection cover a few years back?

CM: I knew it covered me for \$500 a week but I like that AMIST Super negotiated to increase it to keep up with wage growth. I wouldn't have thought to increase it myself, so it is good they are looking after us and have automatically increased it to cover a \$750 per week wage.

LS: Do you use the phone advice or financial planning service?

CM: No, I still have a few years to go before I think I'll need that.

We would like to thank Cameron for his time and honesty in answering these questions, as it helps AMIST Super understand our members' needs. We also would like to thank Cameron for being loyal and for his long-term membership along with the other 60 members who have been with us over 30 years.

"... I like that AMIST Super negotiated to increase it [Income Protection] to keep up with wage growth. I wouldn't have thought to increase it myself, so it is good they are looking after us and have automatically increased it..."

New relaxed Work Test rules introduced.

Prior to 1 July 2019, members aged 65 to 74 must work a minimum of 40 hours in a consecutive 30-day period within a financial year in order to be eligible to make contributions to super. This is referred to as the Work Test.

From 1 July 2019, however, members aged 65 to 74 with a total super balance of less than \$300,000 will be able to make voluntary super contributions for 12 months from the end of the financial year in which they last met the Work Test. In other words, the Work Test will not apply to

making super contributions in the financial year after they cease work.

The current concessional super cap of \$25,000 and non-concessional super contribution cap of \$100,000 in a financial year will continue to apply.

Have you lost some of your super?

You're certainly not alone. Many other working Australians have as well!

Australia has almost a staggering \$18 billion in lost and ATO-held super. So, there's a good chance that some of it might be yours!

Many Australians have multiple super accounts that they've lost touch with or haven't combined into one yet.

Having multiple super accounts can mean that you're paying multiple sets of fees and

insurance premiums. Over time, this can really add up and start eating away at your savings for your future. The good news is, AMIST Super can help!

We'd love to help you find it.

We'd love to help reunite you with your lost and other super, combine your accounts and get your super moving so it can grow for the future.

Just call us on **1800 808 614** and we'll help you.

New legislation now in effect

From 1 July 2019, under new Government legislation, if your super account had a balance of less than \$6,000 and you had not interacted with your account for 16 months, it will be automatically transferred to the Australian Taxation Office (ATO). This means that your super will no longer be managed by our experienced team of investment managers and your valuable life insurance, total and permanent disablement cover and income protection will have been cancelled.

In addition, if your super account balance is over \$6,000, but you have not interacted with your account for 16 months, you too will have lost your valuable insurance cover.

If you fall into either of these categories or you are approaching 16 months of inactivity, you should have received notification of this from us in the mail.

If you are already over the 16 months, all of this will already have taken place. However, if your level of inactivity is less than 16 months, you can still prevent any of it happening by telling us in writing or via email that you wish to retain your insurance cover with AMIST Super. Our email address is service@amist.com.au.

Also, if you've changed jobs and your employer is now making contributions for you to another super fund, you can choose to roll that account into your existing AMIST Super account. That way, you'll save on fees by only having your money in one super fund.

You'll also need to tell your employer you want any future super contributions to be made into your AMIST Super account by giving them a *Choice of fund* form. You'll find the form on our website.

Maintaining adequate insurance cover is an important part of life these days, particularly for people working in potentially hazardous occupations. The insurance you have under your AMIST Super membership will be the default level of cover, unless you have increased it. It pays to review your level of insurance from time-to-time to ensure it provides you with the cover you need.

Also from 1 July 2019, super funds will no longer charge exit fees on either partial or complete withdrawals.



"Maintaining adequate insurance cover is an important part of life these days, particularly for people working in potentially hazardous occupations."



Find us on
Facebook

AMIST Super is now on Facebook. We'll be making regular posts about super and lots of other interesting things. So why not "like" us and "share" us amongst your workmates. And don't forget to make a comment. We're always interested in your views.

Investments

Why holding your nerve when markets fall will benefit you in the long-term.

By Murray Rutherford - CEO/CIO



The 2018-19 financial year has proven a turbulent one for investment markets. Indeed, the significant market downturn has meant that investment returns have dipped below the long-term average for the first time in several years.

...while your money is sitting in your super fund's portfolio, any losses you incur are just "on paper".

And when investments have gone backwards, the tempting, knee-jerk reaction is to switch out of the more volatile balanced option and move into a much more stable cash option.

But is this actually a wise move, particularly for younger members who are some way off retirement?

The fact is that all investments, including those in your super, go up and down with changes in financial market conditions. But while your money is sitting in your super fund's portfolio, any losses you incur are just "on paper". They only become real losses when you "crystallise" them by cashing in and switching to another option. Because when you do that, it's irreversible. You've snap-frozen the low price and suffered the

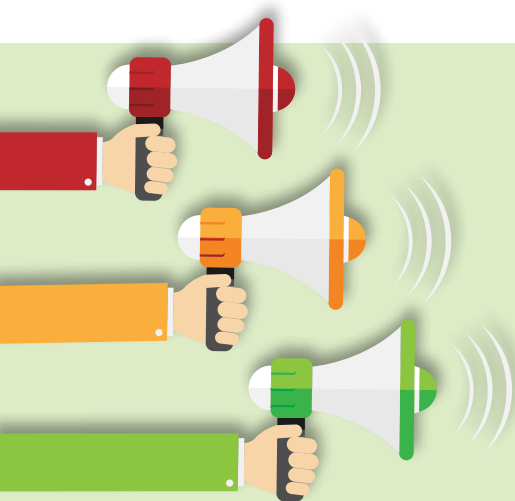
loss. It's real money you'll never get back from that investment option.

On the other hand, if you leave your money where it is, you're likely to benefit when the market recovers and your investments start to grow again. History shows us that's exactly what happens. Markets generally recover after a fall, and with them so too do investment returns. In fact, from the

investment market lows of December, our MySuper option recovered to 6.62% in the following six months.

Remember, superannuation is a long-term investment and while markets rise and fall over time, the underlying assets in AMIST Super's investment portfolios are fundamentally sound. In fact, despite the recent volatility on the share market, the average performance of AMIST Super's MySuper option over a rolling 10 year period is 8.57%.

Naturally, everyone's individual circumstances are different and you would be wise to seek financial advice before you make substantial alterations to your investment allocations. As an AMIST Super member, you can do this by calling the **Hotline on 1800 808 614.**



Board member elections coming soon.

The Trustee Board of AMIST Super comprises three employer-nominated representatives, three member-elected representatives and one independent director. The fund members elect member representatives every five years while the Australian Meat Industry Council nominates the employer representatives.

Directors meet on a regular basis to discuss investment strategy, government legislative changes to superannuation rules, new product developments and other matters.

The current term of the member elected representatives expires soon and a brochure outlining the nomination process is included with this newsletter.

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The perfect match



as they are up against hundreds of butchers from all around Australia, and this year, they're hoping they might have a few more national titles under their belts.

Their next stop is the State titles at the EKKA show in Brisbane, where not only will they be entering the sausages, smallgoods and burgers from their own shops, but they will also be taking three more winning entries from their new joint shop, MBW Marion, which recently took out the Continental Sausage, Best Gourmet Beef Burger and best Pre-cooked sausage categories in the Capricorn regional competition.

We wish Karen and Don every success.



Client Services

Meet our team of service professionals.

Remember our Client Services Managers are here to help you get the most from your super. Feel free to contact them.



Royston Bennett
National Manager,
Client Services on
0437 697 737 or
roystonb@amist.com.au
for VIC, SA, WA and TAS.



Catherine Chadwick
Employer Liaison Manager
on (07) 3233 6668 or
catherinec@amist.com.au



David Ashton
on 0434 043 785 or
davidas@amist.com.au
for QLD.



Glen Pearson
on 0418 285 649 or
glenp@amist.com.au
for WA, VIC, SA and TAS.



Leisa Sheffield
on 0407 919 796 or
leisas@amist.com.au
for QLD and NT.



Justine Young
on 0409 907 408 or
justiney@amist.com.au
for NSW.

Five ways to get your super sorted.

There are lots of ways to make your super grow, but here's the top five.

Put as much money into your super as you can.



Even if it's as little as an extra \$20 a week, it can make a big difference to your retirement in the end.

Put it all in the one fund.



At AMIST Super we can find your lost super for you AND organise to roll-it-over, all over the phone. Just call us 1800 808 614.

Choose the investment option that suits you.



When you're younger you can usually afford to invest in riskier high return options, as you have time to recover from any losses. It all depends on how you feel about the risks of investing and your time frame.

Review your insurance.



If something happens to you and you're not insured, you might have to use all your savings now and have nothing left for later. AMIST Super has automatic insurance cover for all eligible members which you can adjust at any time to suit your needs.

Get some advice.



Simple financial advice over the phone is included as part of your membership at AMIST Super. OR you can talk to your client services managers who visit worksites to help with your super.

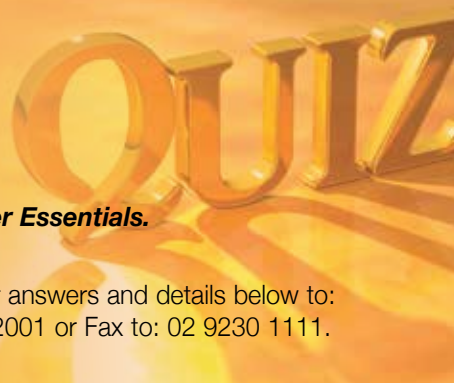
Come and talk with us on our next visit to your worksite or call us on **1800 808 614**.

Shane wins quiz prize.

Congratulations to member **Shane Hayman** from Bordertown SA, for correctly answering the quiz questions in the last edition. Shane wins the \$200 prize.



Take our quick quiz and you could **win \$200!**



How well do you know your super? You'll find the answers to these questions in this edition of **Super Essentials**.

Entries close **30 November 2019**. Just send your answers and details below to: AMIST Super Quiz GPO Box 4293 Sydney NSW 2001 or Fax to: 02 9230 1111.



Have you seen our video that explains super in a nutshell? Just go to our website and click on the "play video" button.

Play video

1. How many ways are there to get your super sorted?
2. Name one of them.
3. How many gold awards did Karen Rix win?
4. Complete this sausage flavour combination: Chicken, white chocolate, champagne and
5. How often are member representatives elected to the AMIST Super Board?
6. How many member representatives are on the Board?
7. How much lost super is there in Australia?
8. What is the average performance of the MySuper investment option over a rolling 10 year period?
9. How old was Cameron Macquire when he joined AMIST Super?
10. Which investment strategy is his super invested in?.....

Please be sure to write your name and contact details clearly.

Name: AMIST Super Member No:

Address:

State: Postcode: Phone:

Email:

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