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**Financial Wellness –
attracting and
retaining employees**

SUPERANNUATION | INVESTMENT | ADVICE | INSURANCE

Before we start

This document provides general information only.

It has been prepared without taking into account your individual objectives, financial situation or needs.

You must not rely on this information alone as a sole or primary source of advice or guidance for the purpose of making decisions about your superannuation options.

If you are interested in exercising your options in LGIASuper in relation to a matter referred to in this presentation you should obtain the relevant Product Disclosure Statement and consider contacting an LGIASuper representative who can give you appropriate advice which does take into account your particular objectives, financial situation and needs. These can be found on our website

www.brightersuper.com.au/about-us



Agenda

1. Fund Update
2. Wellness and its impacts on employee retention and productivity
3. How we can help improve financial wellness
 - Money management modules
 - Ageing workforce
 - Retirement outcomes for LG workers





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Fund
Update

01

Key Achievements

Strong investment returns

Brighter Super's MySuper option has continued its strong performance, delivering a return of 10.40%¹ for the 12-months to 31 December 2023, the highest of any Queensland-based industry fund, according to the SuperRatings SR50 MySuper Index rankings.⁸

On top of being the best performing investment option offered by a Queensland industry fund, our double-digit return also outpaced the national median return of 10.05%. This shows the value of all the work we have done over the last two years in bringing together the best of our foundation fund portfolios.

See below for a comparison of our returns against other major industry funds.

*SuperRatings Fund Crediting Rate Survey – December, 2023. Based on SR50 MySuper Index returns, 12-months to 31 December 2023. National industry fund median for the same period was 10.05%. Refer to superratings.com.au for further information about these results, including how it calculates investment returns. The information is current as at the date of the SuperRatings Survey. Investment returns are only one factor to be considered when deciding whether to invest. Past performance is not a reliable indicator of future performance. Investment returns are not guaranteed.

SUPERRATINGS INVESTMENT PERFORMANCE*			
Super Fund	Investment option	12-months returns to	Investment returns vs
		31 December 2023	industry median
Brighter Super	MySuper	10.40%	+ 0.35%
Australian Retirement Trust	Super Savings MySuper (Lifestyle Balanced Pool)	10.09%	+ 0.04%
Cbus Super	Growth (MySuper)	9.49%	- 0.56%



Key Achievements

Low fees update

I am pleased to share that Brighter Super's MySuper investment option is one of the top three for the lowest fees among industry funds in Australia, according to SuperRatings data as at 1 February 2024. It's all part of our commitment to providing value that boosts our members retirement savings and shows the value of the mergers we have undertaken over the last two years.

See below for a comparison of our fees against other industry funds.

*The above estimate is based on the total administration and investment fees and costs for the MySuper product from Brighter Super Product Disclosure Statement dated 1 February 2024, Cbus Industry Super Product Disclosure Statement dated 26 August 2023, and Australian Retirement Trust (ART) Super Savings Product Disclosure Statement dated 1 July 2023.

TOTAL FEES AND COSTS – MYSUPER OPTION INDUSTRY FUND COMPARISON*		
Fund	Total annual costs on \$50,000 balance	Administration fees are capped at these balances
Brighter Super	\$380	\$500,000
Cbus Super	\$438	\$526,320
Australian Retirement Trust	\$547	\$800,000



Key Achievements

Dedicated service to our members and employers

2023 was monumental for our relationship team's efforts and our contact centre in member engagement. They went above and beyond, ensuring top-tier service throughout Queensland.

- visiting over 326 locations
- conducted over 6,100 member meetings (Super Health Checks)
- engaged with 3,420 attendees at our webinars
- connected with 6,700 members during workplace visits and seminars
- managed 167,135 inbound calls, via our Contact Centre



BOOK NOW



SCAN HERE

...meet your Superannuation Specialist team

**Book a 30-minute Super Health Check at no additional cost.
Your Super Health Check will cover a range of important topics:**

- How to potentially increase your take home pay through salary sacrifice
- How combining multiple super accounts could save you time and money
- Understand how your money is invested
- Nominate your chosen beneficiary in the event of your death
- Review the insurance benefits that can help protect you and your family
- Learn how much you may need to retire comfortably

Scan the QR code to book an appointment with one of the team.



Workplace visit



Phone

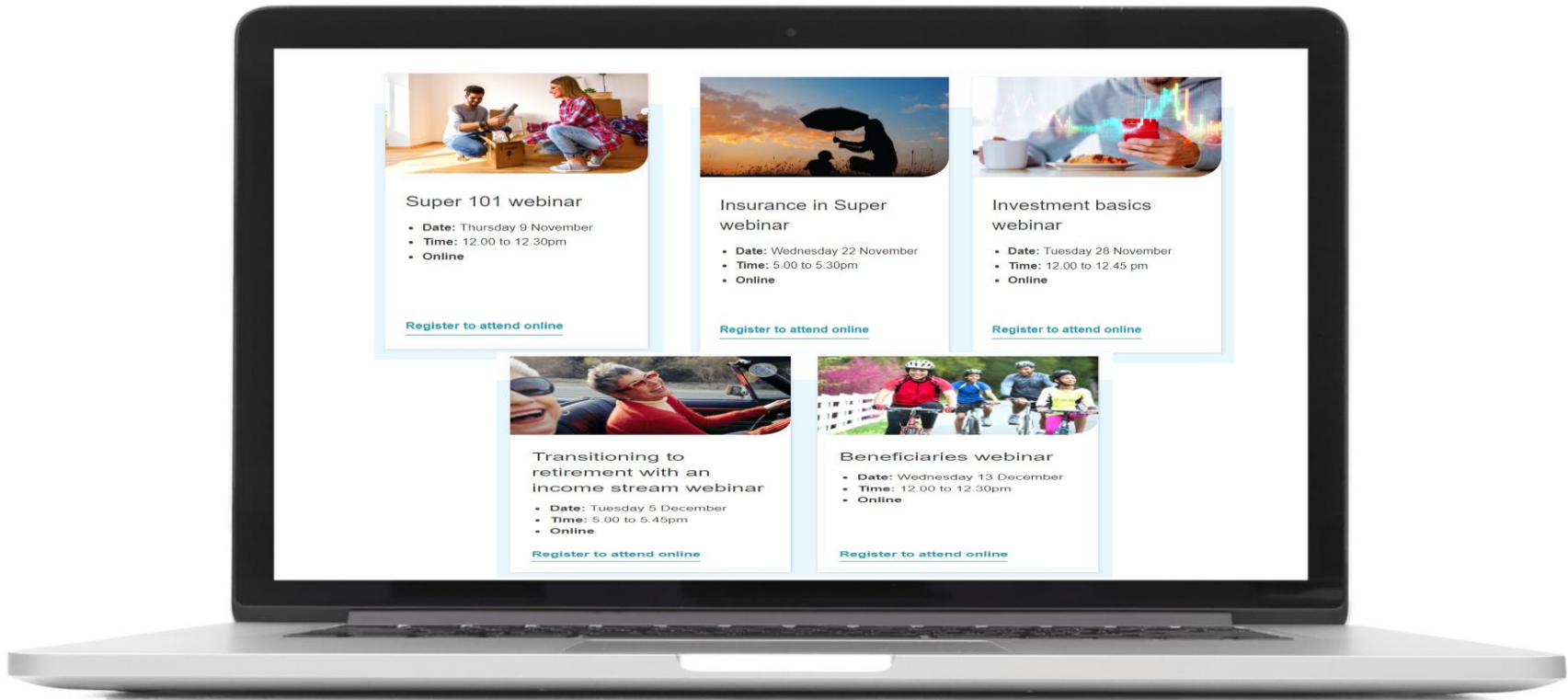


Video



LGIA Super Trustee (ABN 94 085 088 484) (AFSL 230511) (the Trustee) as trustee for LGIA Super (ABN 23 053 121 564) (RSE R1000160) (the Fund) trading as Brighter Super. Brighter Super may refer to the Trustee or LGIA Super as the context may be. Brighter Super products are issued by the Trustee on behalf of the Fund.

Seminars and webinars





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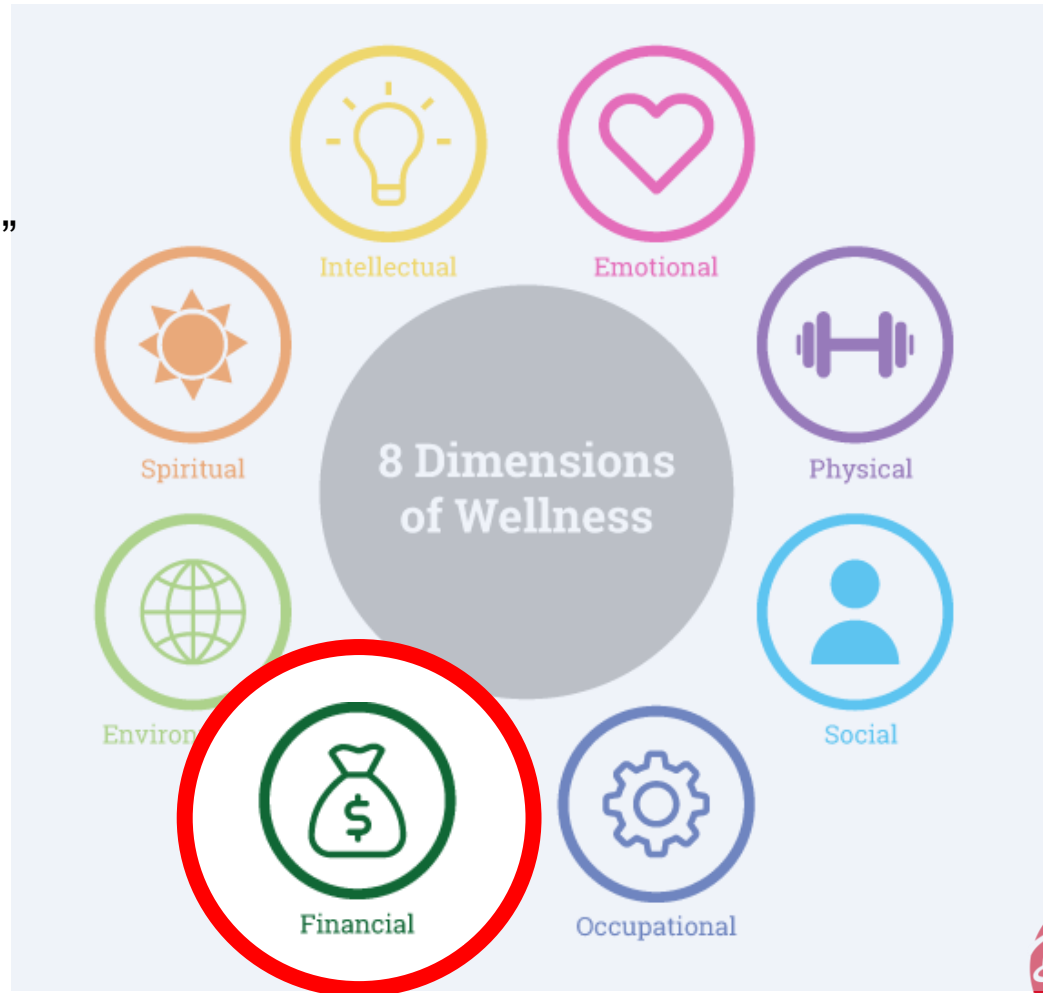
Financial Wellness in the workplace

02

The Eight Dimensions of Wellness

Financial wellness is one of the eight “dimensions of wellness.”

These are areas where you can improve your mental health and wellbeing.



<https://fonddulac.extension.wisc.edu/implementing-the-8-dimensions-of-wellness/KellyLamb>

LGIAsuper Trustee (ABN 94 085 088 484 AFS Licence No. 230511) as trustee for LGIAsuper (ABN 23 053 121 564), trading as Brighter Super. Brighter Super may refer to the Trustee or LGIAsuper as the as the context requires.. Brighter Super products are issued by the Trustee on behalf of LGIAsuper.



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The importance of Wellness

A Robert Walters study showed that employers underestimate the value of health and wellbeing for employees

81%

of employers think that employees would not leave an organisation if their health and wellbeing needs were not met.

54%

of employees from the same survey said they would.

87%

of jobseekers agreed that a wellness program is important when choosing a new employer

With **64%** more likely to apply for a role if the organisation actively promoted its program.

Source: <https://www.robertwalters.co.nz/content/dam/robert-walters/country/new-zealand/files/whitepapers/health-and-wellbeing-whitepaper.pdf>



Poor Financial Wellness is costing your business

The cost of financially stressed employees



**Time spent dealing
with finances at work:**
Extra of **3.2** days per year

**Leave from work
due to illness:**
Extra of **2.4** sick
days per year

Financial Stress affects
39% or **2 in 5**
employees during their
careers

This stress lasts on average 6.4 years!

Single parents and those who earn between \$50,000 to \$74,999
are the most likely to feel financially stressed.

<https://www.templetons.com.au/wp-content/uploads/2019/09/Fin-Wellness-report.pdf>



Poor Financial Wellness is costing your business



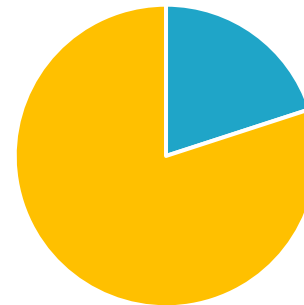
An extra **5.6 days** lost cumulatively due to financial stress.

Financial Stress symptoms:

- Distracted
- Absenteeism / Withdrawal
- Reduced Performance
- Anxiousness
- Withdrawal from Social events



Financial stress costs Australian businesses **\$31.1 Billion** per year in lost revenue



20% of employee turnover is attributable to financial stress

<https://www.templetons.com.au/wp-content/uploads/2019/09/Fin-Wellness-report.pdf>

https://assets.ey.com/content/dam/ey-sites/ey-com/en_gl/topics/emeia-financial-services/ey-on-demand-pay.pdf

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What can employers do about it

To assist employees in dealing with financial stress, employers can:



Discuss flexible working hours and working from home – to improve employee performance, engagement, and financial wellness.



Promote internal and external resources and programs that support their wellbeing.



Encourage open discussion of any shortfalls or problems that may be occurring in the workplace.



Encourage employees to speak with a financial professional to discuss their situation and options.

Source: <https://www.templetons.com.au/wp-content/uploads/2019/09/Fin-Wellness-report.pdf>



Benefits of financially literate employees



**INCREASED
EMPLOYEE
HAPPINESS AND
COMPANY
REPUTATION**



**LESS
ABSENTEEISM
AND TARDINESS**



**HIGHER
PRODUCTIVITY**



**LOWER
EMPLOYEE
TURNOVER**

Source: <https://www.templetons.com.au/wp-content/uploads/2019/09/Fin-Wellness-report.pdf>





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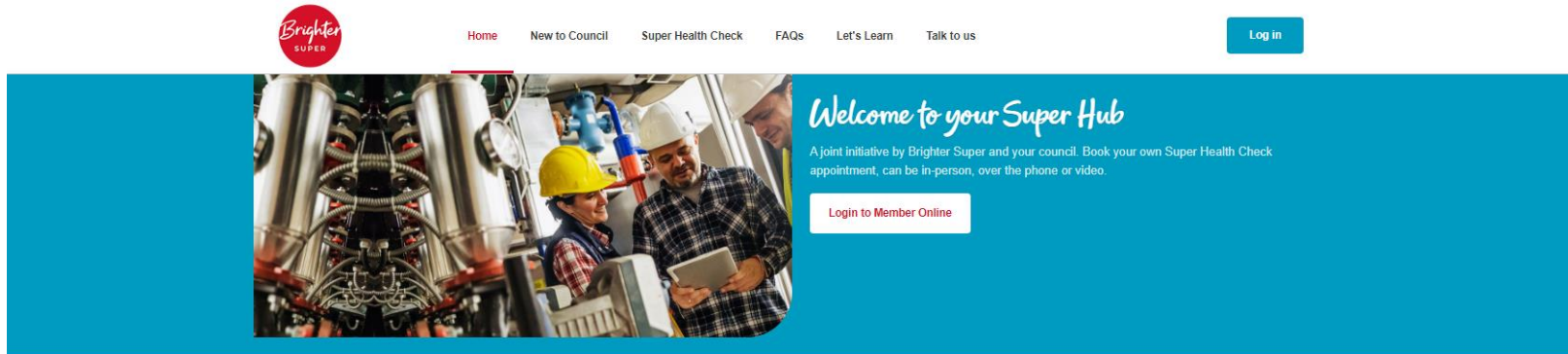
How we can help

- Money Management Modules
- Aging workforce
- Retirement Outcomes

03

Super Hub available for your council

- Learning Hub modules
- Superannuation for LG employees
- Direct access for appointment booking (SHC's)
- Regularly updated
- No cost to employer / council
- Link from your intranet



Switch to Brighter Super

If you would like to switch from another super fund to Brighter Super, download and complete this form:

[Sign Up](#)



New to Council

Now is the best time to review your financial health.



Manage Your Super

Book a **no cost** Super Health Check available for all council employees.



Referral Offer!

Invite family and friends and you could receive up to \$400 in...



Download our app

Brighter Super's mobile app gives you access to your super fund account...

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Let's Learn Modules (Super Hub)

Brighter SUPER

Compare **Superannuation** Retirement Investments Resources Member Online

Join Login

Home > Resources > Lets Learn

Let's Learn

Learn how to grow your superannuation with our educational e-learning modules. You can discover different ways to build the lifestyle you would like when you finish work.

We keep it jargon-free and easy to understand, helping you to make smarter decisions about your financial future.

Let's learn. Let's grow.

All Superannuation Retirement Managing your money

Women and superannuation

Superannuation investments

Superannuation contributions



We can help employees' transition to retirement

Challenges / Opportunities:

- Mature employees leaving with significant experience and specialised knowledge
- Managing employees experiencing difficulty completing tasks associated with their position
- Employees working simply because they can't afford to retire
- Providing financial wellness better prepares staff for retirement.
- Transitional programs to open up the pipeline for new talent

How many people at risk:

- 29% employees over the age of 55

How we help

- Targeted workshops & seminars
- Financial, health and lifestyle consideration
- Subsidised financial advice
- Centrelink and age pension advice



How to support your ageing workforce



Council to contribute towards retirement advice



Have the conversation about their age and retirement



Allowing time off for employees to meet with professionals



Offer flexible work options while transitioning to retirement



Ageing workforce workshops to staff



Change of duties to a role that teaches the new younger staff to allow knowledge transfer





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Retirement Outcomes

04

Retirement Health Check

If over age-55, start to plan if you can afford a comfortable lifestyle in retirement?

How much money will I need to retire comfortably? When would I like to retire? Is my super growing enough for me to retire comfortably?

And if the answer is no, how can I get my super back on track?

That's why Brighter Super offers a Retirement Health Check service.

A Retirement Health Check is a 30-45 minute appointment with one of our financial advisers over the phone. They can help you forecast if you are on track to achieve your retirement income goal.

Information you need to provide:

- Current financial situation (including salary)
- Super account balance
- Employer and additional contributions
- Retirement lifestyle goals
- Eligibility for Government Age Pension.

Following the appointment, you'll receive a retirement projection report. The fee for a Retirement Health Check appointment plus report is \$330, which can be paid from your super account if you wish.



Let's talk about your super.

Contact Wayne on 0438 893 372 or
wayne.rogers@brightersuper.com.au



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