

# Super Business



ngs super™

THE EDUCATED CHOICE



AN UPDATE FROM YOUR SUPER FUND

DECEMBER 2008

## New CEO for NGS Super



In July this year, as the Fund was recording twenty years of service to the non-government education sector, Anthony Rodwell-Ball joined NGS Super as its new Chief Executive Officer, with a brief to focus on member needs, and improve tools and communication.

Anthony has worked in superannuation since 2001, when he joined Superannuation Trust of Australia (STA) as financial controller. In 2006, when he left AustralianSuper (formed by the merger of STA and Australian Retirement Fund) he had progressed to the position of General Manager, Finance and Risk. Most recently, he was chief financial officer of ESSSuper. One of Australia's biggest funds, ESSSuper manages super for more than 152,000 employees in emergency services and the Victorian state government. The fund manages more than \$17 billion in member assets. Like NGS Super, ESSSuper is run only to profit members.

Born in Zimbabwe, Anthony moved to Melbourne in 1986 with his Australian wife, Leonie. After a varied career in Zimbabwe, he had settled into accountancy and at the age of 29 had become chief financial officer of the local office of British computer company ICL. Once in Australia, he had first to requalify as an accountant and CPA.

Anthony moved from Melbourne to Sydney to take up the role at NGS Super. Leonie, a special education teacher, is finishing the school year in Melbourne before she also transfers to Sydney.

Anthony is enjoying working in a business run for the benefit of members rather than shareholders, and he looks forward to driving the growth of the

Fund and developing what we can offer members of NGS Super.

### Scholarship win

Anthony was recently awarded the inaugural FEAL Wharton scholarship. It will take Anthony to the prestigious Wharton Business College's Investment Strategies and Portfolio Management program. The intensive course is designed to develop skills in fund executives who are working with portfolio managers and analysts. Anthony will attend the course in 2009.

### The future for NGS Super

Anthony joined NGS Super at a time when all Australian super funds were feeling the effects of the turmoil on international, as well as local, financial markets.

'One of the biggest challenges for us at the moment is ensuring the best possible outcomes for our members during these volatile times. Our investment team is working consistently to adapt to changing conditions and take advantage of opportunities offered, but also do their best to protect members' assets,' Anthony says.

'One way we can help members right now is in providing education and regular investment updates so they can make good decisions about their super. Decisions that suit their own needs and investment goals.

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# Investment update

Turbulent financial markets have continued in the new financial year from 1 July 2008, with the global credit crisis adversely affecting share markets.

Markets around the world (including Australia's) have fallen about 40–50% from the peaks reached in November 2007. The period has been characterised by volatility, or sharp falls and rises in value, driven by investor fear replacing investor greed.

NGS Super's investment team has been taking appropriate steps to reduce losses and to add value by purchasing high-quality, low-priced assets wherever possible. The Fund has considerable inhouse expertise in investment management, and draws on the skills and knowledge of its highly rated investment consultant, JANA Investment Advisers. The NGS Super Investment Committee also provides guidance, and remains nimble to seize opportunities

when presented and adjust cash flow to the advantage of members.

To keep members informed on investment markets, we have recently introduced an 'Investment Update' which can be found on our website (select Investment Update under the Investments menu on our home page). This monthly column aims to inform and educate members on investment matters.

You may also be interested in the recently introduced 'NGS Super Board Meeting Outcomes' report (which you will find at News, under About NGS on the home page). Written by NGS Super's CEO, Anthony Rodwell-Ball after each Board meeting, it aims to update members on recent Board decisions.

You will find an update on returns for the period 1 July 2008 to 31 October 2008, as well as the Fund's historical returns under Investments on our website.

Super is a long-term investment, so it's important to look at returns over longer periods. The average return over the last five years for the Diversified option, in which most members are invested, is 6.97%. This exceeds its stated investment goal of exceeding inflation by at least 3%. Options that have greater exposure to growth assets, such as shares and property, have had higher losses over the shorter term. The Cash and Diversified Bonds options are the best-performing asset classes over the short term but have lower returns over the longer term.

## New relationship managers for New South Wales

The Fund has just appointed two new relationship managers to work with schools throughout the state. They both come to us with many years of experience in super, and they look forward to meeting you over the coming year.

The Fund's relationship managers work with employers across each state. Their role is to provide the help you need to manage your school's super simply and efficiently. They can also spend time in schools meeting members, answering questions about the Fund or our products, and providing in-school presentations to meet member needs. Our relationship managers also organise external seminars on superannuation and other financial planning matters.

You can call or email either of them at any time – their contact details are listed on page 4.

### Jorjet Issavi

With more than ten years experience in the superannuation industry, Jorjet has worked in both superannuation administration and client relationship management for Super Partners, Australia's largest superannuation administrator, and industry funds REST Superannuation and Asset Super. In addition to her considerable skills in working closely with clients and in superannuation administration, Jorjet holds qualifications in superannuation (PS146 qualified). She can help you and your staff with any questions about super or any other matters relating to the administration of your NGS Super account. She is keen to visit schools to present to teachers and support staff. Call Jorjet on **(02) 9273 7923** if you would like to arrange a visit to your school in 2009.



### Dee Duke

Dee also has extensive experience in the financial sector, having worked as a senior administrator with superannuation and investment consultant Watson Wyatt Australia and at Citistreet (now CSA), which manages the administration of all NGS Super accounts. At Citistreet Dee became the client services specialist working on NGS Super. She brings a wealth of knowledge of the Fund, particularly its insurance product, to her new role with NGS Super. Dee is happy to help you and your staff with any questions about super or matters relating to the administration of your NGS Super account. Call Dee on **(02) 9273 7915** if you would like to organise a visit to your school in 2009.



# Super News

BRIEF NEWS STORIES FROM NGS SUPER ON FUND DEVELOPMENTS AND COMING EVENTS



## Introducing NGS Super

New members of staff at the beginning of a new school year need to sign up to a super fund. To give new members a quick and easy introduction to NGS Super, we have completely redesigned and redeveloped this handy brochure. It briefly sets out the benefits of NGS Super membership and all the basic facts about the Fund, including our contact details. It doesn't attempt to replace the essential Product Disclosure Statements (PDSs), but certainly makes for an easy start in a new fund. Call your NGS Super relationship manager to get copies for the new school year.



## Welcoming new members

At the beginning of 2009, we will be taking a new approach to welcoming members to the Fund. Once joined up, many members heard nothing more from us for up to ten months. Now we'll send them some easy-to-read, colourful flyers, setting out some super and Fund basics to provide education and help them understand and better manage their super. The flyers will also make it easier for members to take action, whether that's consolidating their super or making additional contributions. We'll send you a set in early 2009.

## Our relationship managers

The Fund has relationship managers in New South Wales, South Australia and Victoria. They can give short presentations in schools at a time to suit you and your staff, or visit for informal talks or to answer any questions you or members may have about the Fund or super in general. Contact details are listed on page 4.

## Super seminars

NGS Super also offers regular presentations on super and financial planning through the year. The program of seminars for 2009 is now available on our website <[www.ngssuper.com.au](http://www.ngssuper.com.au)>. Just choose Free Seminars from the Members menu for more information. You will find all the details for seminars in New South Wales, South Australia and Victoria there, as well as information on how to book a place. We welcome all members, and their family and friends. The full list will also be published in issue 3 of MoneyWise, due in February 2009.

## iPod competition

At the beginning of 2008 we introduced a new member magazine, MoneyWise, to replace our newsletter. We aimed to make it colourful, relevant to all members (not just those ready to retire) and, above all, easy to read. It still contains the essentials – updates on investment performance and changing rules in super – but we have also aimed to put super into the context of everyone's personal finances.

The competition we ran with the second issue of MoneyWise asked members what they thought of their new magazine. They overwhelmingly favoured their new newsletter and told us they appreciated the short, plain English articles on personal finance and the fact that it was aimed at all members. Our competition winners will be announced on our website by Friday 19 December and in issue 3 of MoneyWise, coming in February 2009.



## Our new website

From early 2009 you will find a new look – and easier navigation – on our website. Our aim is to improve not just the look but also the usability of our website – your one-stop information spot for everything you need to know about NGS Super. It will still have all the forms, PDSs, brochures and fact sheets you or your staff might need, as well as the latest super news. As an employer, you can also email us with any questions you might have, and they will be directed to the team that can help you. You can still obtain hard copies of PDSs and brochures from our Customer Service Team whenever you need them (see page 4 for contact details).

Have you looked at our new online feature – the monthly investment update? Choose Investment Update from the Investment menu on our home page to go straight to it.

## Member statements

We expect to post half-year statements to members in mid-February 2009, with the third issue of our magazine, MoneyWise. Members will receive transaction summaries, showing all the transactions in their account between 1 July and 31 December 2008, and their current balance. Because of the falls in investment markets over the last twelve months, most members will see a fall in their account balance. This decline in balances is affecting all funds in Australia.

Despite the fall, we remind members to focus on long-term results, not the latest figures. The latest returns are always available on our website, under Investments.

We'll have an article about investment markets in MoneyWise

to reassure members, but do remember that you can also ask for one of our relationship managers to come to your school to answer member questions.

## Take Control of Your Finances



We'll be adding more modules to this interactive financial literacy program, including some particularly targeted at younger members and women. We'll email you when the new modules are added, and send members a new brochure on the expanded course. You can access this members-only website course through Member On-Line.

## A new draft ruling from the ATO

Since 1 July this year, employers have been required to use 'ordinary time earnings' (OTE) to calculate superannuation guarantee (SG) contributions for eligible employees' super. We included an OTE checklist in our July 2008 issue of Employer News to help employers ensure they continued to meet their SG obligations.

The ATO has now issued a new draft ruling on this subject for public comment (SGR 2008/D2). While the views expressed in this draft ruling are generally consistent

with the ATO's previous OTE and salary/wages rulings, the ATO appears to have changed its position on a number of payments.

Submissions on the draft ruling close on 19 December 2008, and the new ruling is expected to apply from 1 July 2009.

This is obviously an issue of great importance for NGS Super employers. We will keep you informed of developments with notes on our website and in the next issue of Super Business.

Until the final ruling is released, you should continue to calculate SG contributions for employees as you have done since 1 July 2008.

## New pension calculator

Members can now use our online calculator to not only estimate how much super they can save by retirement, but also to calculate what their pension income might be. The handy career-break feature of the calculator is also still available.

## Insurance for members

Affordable insurance for members is an important advantage of NGS Super membership. Most members receive some automatic default insurance, but some may want to increase their level of cover for death, death and total and permanent disablement, or income protection. To apply, they'll need Part II of the NGS Super Industry PDS, Insurance Information and Application Forms, so do make sure all new members receive a copy and have some copies on hand for existing members.

## New CEO for NGS Super (cont.)

'We aim to become a leader in member education. This year we'll also be expanding our members-only financial literacy education program, Take Control of Your Finances, as well as developing other initiatives to enhance member knowledge of super and personal finance.

'Over the years, we have built up strong relationships with our schools and with the non-government education sector in general, and I'd like to see these relationships being further developed. We certainly appreciate the strong support we receive from schools.'

'We'll continue to support the industry through sponsoring events and conferences, which also provide us with the opportunity to meet business managers and school staff from all over the country. We will once again be the major sponsor at the ASBA conference in 2009.

'In 2009 the Fund will be focusing on improving the administration services we offer employers – we understand how important hassle-free admin is for you. Don't forget, our newly expanded team of relationship managers is here to help you at any time.'

This is general information only – it does not take into account your objectives, financial situation or needs. Please assess your own financial situation, read the Product Disclosure Statement for any product you may be thinking of acquiring and consider seeking advice from a licensed or appropriately authorised financial adviser before acting on this information.

Non-Government Schools Superannuation Fund Pty Ltd ABN 46 003 491 487 AFSL No: 233 154 RSEL No. L0000567 the Trustee of the Non-Government Schools Superannuation Fund ABN 73 549 180 515 RSER No: R1000818

## How to contact us

Visit our website [www.ngssuper.com.au](http://www.ngssuper.com.au), or contact our Customer Service Team or your local relationship manager at any time. We're here to help you.

### NGS Super Administration

Phone: 1300 133 177  
Phone number for callers outside Australia: (61) (7) 3121 0718  
Fax: (07) 3121 0724  
Email: [administration@ngssuper.com.au](mailto:administration@ngssuper.com.au)  
Web: [www.ngssuper.com.au](http://www.ngssuper.com.au)

### Postal address

PO Box 2095  
MILTON BC QLD 4064

### NGS Super Trustee Office (NSW)

**Jorjet Issavi**  
Relationship Manager  
Email: [jissavi@ngssuper.com.au](mailto:jissavi@ngssuper.com.au)  
**Dee Duke**  
Relationship Manager  
Email: [dduke@ngssuper.com.au](mailto:dduke@ngssuper.com.au)

Level 16, 99 Bathurst Street  
SYDNEY NSW 2000  
Phone: (02) 9273 7900

### South Australian Regional Office

**Elaine Santos Facchino**  
Relationship Manager  
Email: [efacchino@ngssuper.com.au](mailto:efacchino@ngssuper.com.au)  
**John Pedersen**  
Relationship Manager  
Email: [jpetersen@ngssuper.com.au](mailto:jpetersen@ngssuper.com.au)  
Level 1, 104 Frome Street  
ADELAIDE SA 5000  
Phone: (08) 8418 2400

### Victorian Regional Office

**Laurie Buchanan**  
Relationship Manager  
Email: [lbuchanan@ngssuper.com.au](mailto:lbuchanan@ngssuper.com.au)  
Level 5, 737 Burwood Road  
HAWTHORN VIC 3122  
Phone: (03) 9811 0502

### Members Equity

Super Members Home Loans  
Phone: 13 15 63  
Web: [www.membersequity.com.au](http://www.membersequity.com.au)

### Industry Fund Financial Planning

Phone: 1300 138 848  
Web: [www.iffp.com.au](http://www.iffp.com.au)