

Fast track your super

Taking a few minutes to get your super sorted can help you move towards a better future

Here's six tips to get started

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Step 1. Check your balance

Checking your balance online or using our app is a quick and easy way to stay on top of how your super is performing, review your transactions and know how you're progressing towards your savings goals.

Check your balance [online](#) or use the [app](#)

Step 2. Bring your super together

Put all your super in one place. Here are just a few benefits to consolidating your super:



Fewer fees

Changed jobs at some point in your career? You could have more than one super account, which means you could be paying multiple fees.



Simplify your super

Combining your super makes keeping track of your balance simple.



Manage money easier

When your super is in one place, it's easier to manage and you may have more money when you stop working.

Before you make the decision to combine your super accounts into one, consider if it is right for you and [weigh up the pros and cons](#), such as fees and insurance benefits. If you're unsure, seek financial advice.



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Step 3. Strategies to grow your super

Your employer may already be contributing to your super account. But making additional contributions can be a quick and effective way to top up your super. Even small yet consistent extra contributions can make a big difference down the track. Here are a couple of options for making additional contributions to your super:

Salary sacrifice

You may be able to use your pre-tax salary to make additional contributions to your super fund.



Devan is 45 and recently had a pay rise of \$5,000 – taking his total salary to \$100,000 per year. He's planning on retiring in 20 years, so he decides to use his \$5,000 pay rise to make a pre-tax contribution to his super. By adding \$5,000 to super, it will be taxed at 15% (\$750) rather than his marginal tax rate of 34.5%¹ (\$1,725). This means that he will contribute an extra \$975 to his super, for a total of \$4,250.

Explore our [salary sacrifice calculator](#) and other contribution strategies to [grow your super](#) >

Voluntary contributions

Adding to your super account by contributing a little more from your take-home pay can help grow your savings.



Jamie is 50 years old and has \$50,000 of savings which she would like to invest for her retirement. If Jamie contributes this money into super, any earnings will be taxed at only 15% in her super fund rather than a maximum of 47% (including Medicare levy) with other types of investments. By paying less tax Jamie can save more money toward her retirement goals.

In addition, voluntary contributions may be tax deductible, helping to potentially reduce Jamie's personal income tax.

[See how](#) extra super savings can reduce your tax.

Step 4. Check how your super is invested

When was the last time you looked at how your super is invested? Choosing the right options at the right time could make your money work harder for you, and it's simple to know how your super is invested by [logging into your account](#). [Find out more](#) about your investment options.

- 1 [Log in](#) to your super account
- 2 Scroll down and click **Manage investments** to see your [investment option\(s\)](#)

¹ Based on 2023/24 tax rates and includes 2% Medicare levy. This example is for illustrative purposes only and are not a prediction or estimate of the actual contributions to be made.

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Step 5. Update your beneficiaries

Leaving your money in the right hands is an important matter that's often overlooked. By nominating a beneficiary, you're helping to ensure where your super will go when you're no longer here. There are two options for nominating a beneficiary:

Binding nominations

A valid binding nomination means we're legally bound to pay out your super benefits according to your instructions. It's as simple as downloading a **form**, filling it out, having it witnessed and sending it back to us.

Non-binding nominations

A non-binding nomination tells us who you would prefer to get your super benefits, and we'll take it into consideration. You can make a non-binding nomination online.

[Update my beneficiaries](#) >



Already nominated a beneficiary?

Your circumstances or the important people in your life may have changed. So it's good practice to review your beneficiary nomination, at least every year, to make sure it still reflects your situation today.

Step 6. Check your insurance in super

No matter where you are in life, insurance is an important part of protecting you, and your family.

When you're insured through IOOF Super you get:

Tax-effective premiums

Your insurance premiums come directly from your super balance, so you won't see a difference in your take-home pay.

Competitive premiums

We can negotiate group discounts to get you better prices on your premiums.

We've got you covered straight away

You may be eligible for insurance cover right away, so there's no need for medical tests or to provide medical records.

Learn more or [log in](#) to see if you have [insurance in your super](#).

You can also use our [Insurance needs calculator](#) to see whether you have enough or what amount is right for you.

[Get started](#) >



Important information

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