

Low fees. Run only to profit members.

Want to make sure you're getting all the benefits of low fees on your super?

Here are a few things you may not know about the low fees of WA Super.

Did you know that WA Super is a not for profit super fund?

Unlike some other super funds, WA Super isn't run to make a profit for shareholders. Our only goal is to help all our 40,000 members to retire the way they want to. The way they always imagined they would. That's why low fees are very important to us, it means more of your money is working towards your ideal retirement.

Super Solutions - Fees and costs

These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole. Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen.

For a full listing of all of the fees and costs you must refer to the Product Disclosure Statement found [here](#).

| Type of fee | Amount |
|--|-------------------|
| Investment fee | Investment fee |
| Administration fee | \$72.80 pa (\$1. |
| Buy/sell spread | Nil |
| Switching fee | Nil for the first |
| Exit fee | \$80 |
| Advice fees relating to all members investing in a particular MySuper product or investment option | Nil |
| Other fees and costs | |

| | |
|---------------------|------------------|
| Indirect cost ratio | Indirect cost ra |
|---------------------|------------------|

Additional Fees and Costs

| Type of fee/cost | Amount |
|--|---------------|
| Non-Intrafund personal advice fee | Agreed with |
| *Contribution splitting fee | Nil for split |
| *Family law fees | \$480 for en |
| \$160 for splitting, flagging or unflagging. | Paid by the |
| Deducted at the time the split or flag is made or lifted and is paid in equal parts by both parties. | |
| *Financial Hardship Application | \$160 |
| *Release on compassionate grounds (assessed by the Department of Human Services) | \$160 |
| *Dishonoured cheque fee | \$35 |
| Insurance fee | |

The above fees marked * are activity fees.

Defined fees

Activity fees

A fee is an activity fee if:

1) the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:

- (a) that is engaged in at the request, or with the consent, of a member; or
- (b) that relates to a member and is required by law; and

2) those costs are not otherwise charged as an administration fee, an investment fee, a buy/sell spread, a switching fee, an exit fee, an advice fee or an insurance fee.

Administration fee

An administration fee is a fee that relates to the administration or operation of the superannuation entity and includes costs, other than indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product that:

- (a) relate to the administration or operation of the entity; and
- (b) are not otherwise charged as an investment fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

Advice fee

A fee is an advice fee if:

- (a) the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:
 - (i) a trustee of the entity; or
 - (ii) another person acting as an employee of, or under an arrangement with, the trustee of the entity;and
- (b) those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an insurance fee.

Buy-sell spreads

A buy-sell spread is a fee to recover transaction costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

Exit fee

An exit fee is a fee to recover the costs of disposing of all or part of members' interests in the superannuation entity.

Indirect cost ratio

The indirect cost ratio (ICR), for a MySuper product or an investment option offered by a superannuation entity, is the ratio of the total of the indirect costs for the MySuper product or investment option, to the total average net assets of the superannuation entity attributed to the MySuper product or investment option.

Note: A fee deducted from a member's account or paid out of the superannuation entity is not an indirect cost.

Investment fee

An investment fee is a fee that relates to the investment of the assets of a superannuation entity and includes:\

- (a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- (b) costs, other than indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product that:
 - (i) relate to the investment of assets of the entity; and
 - (ii) are not otherwise charged as an administration fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

Switching fee

A switching fee for a MySuper product has the meaning given by subsection 29V(5) of the SIS Act and, for superannuation products other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.

You can find these defined terms on the Fund's website at www.wasuper.com.au/defined-fees.

Other fees and costs

Personal advice fee

Fees may be payable for personal advice received. Personal advice is advice that is tailored to your specific financial objectives, situation or needs. Personal financial advice is provided by financial planners employed by WA Local Financial Services Pty Ltd (Western Financial), a wholly owned subsidiary of WA Local Government Superannuation, as authorised representatives of Quadrant First Pty Ltd AFSL 284443.

Insurance fee

A fee is an insurance fee if:

- (a) the fee relates directly to either or both of the following:
 - (i) insurance premiums paid by the trustee of a superannuation entity in relation to a member or members of the entity;
 - (ii) costs incurred by the trustee of a superannuation entity in relation to the provision of insurance for a member or members of the entity; and
- (b) the fee does not relate to any part of a premium paid or cost incurred in relation to a life policy or a contract of insurance that relates to a benefit to the member that is based on the performance of an

investment rather than the realisation of a risk; and
(c) the premiums and costs to which the fee relates are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an advice fee.

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The information in this document is of a general nature only and does not take your personal investment objectives, financial situation and needs into account. You should assess whether any advice is appropriate to your individual investment objectives, financial situation and particular needs before making any investment decision. You should also consider seeking the assistance of a professional adviser.

WA Local Government Superannuation Plan Pty Ltd ABN 64 066 797 162, AFSL 269006, as Trustee for WA Local Government Superannuation Plan ABN 18 159 499 614