wa super
Trust the locals

Financial advice

Looking for solid, reliable financial advice?

We aim to ensure our clients are provided with the financial services and advice they need to make the most of their investments during their working lives and throughout their retirement.

Our overriding mission is to deliver excellent service to all our clients. As part of this commitment, we employ fully qualified and experienced financial planners to provide high quality financial advice. Our staff are salaried employees and therefore do not receive commissions.

What to expect when seeing a financial planner

These six steps developed by the Financial Planning Association of Australia will help you to understand what you can expect when seeing a financial planner. It's important to make sure you are comfortable that your financial planner has taken the time to understand your needs, goals and preferences before they make any recommendations.

1. **Defining the scope of engagement -** The planner should explain the process they will follow, find out your needs and make sure they can meet them. You can ask them about their background, how they work and how they charge.
2. **Identifying your goals -** You work with the planner to identify your short and long term financial goals – this stage serves as a foundation for developing your plan.
3. **Assessing your financial situation -** The planner will take a good look at your position – your assets, liabilities, insurance coverage and investment or tax strategies.
4. **Preparing your financial plan -** The planner recommends suitable strategies, products and services, and answers any questions you have.
5. **Implementing the recommendations -** Once you're ready to go ahead, your financial plan will be put into action and where appropriate, the planner may work with specialist professionals, such as an accountant or solicitor.
6. **Reviewing the plan -** Your circumstances, lifestyle and financial goals are likely to change over time, so it's important your financial plan is regularly reviewed, to make sure you keep on track.

Source: 2012 Financial Planning Association of Australia Limited

What financial advice do we offer?

General advice

General advice and facts about super is available for members for free, and is part of the service we provide WA Super members.

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

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Factual information is objectively ascertainable information, the truth or accuracy of which cannot reasonably be questioned. General advice is advice about a financial product/s only – it doesn't take your individual needs, circumstances, goals or objectives into consideration. It is general advice, not personal advice.

Intrafund financial advice

New Federal Government laws came into effect on 1 July 2013. These new laws change the rules on how advice about superannuation may be paid.

Advice can be general advice or personal advice about a member's existing account within a superannuation fund. The cost of intrafund advice can be spread across the entire membership of a superannuation fund, which means all members can get personal advice without incurring any additional cost.

However, the legislation excludes specific types of advice, which are to be considered as intrafund advice, as well as prohibiting ongoing advice to be charged across the fund membership.

Intrafund advice must be once off advice and transactional in nature. It can include advice about insurance within super, investment choices, sacrificing salaries, contributions and things like that. Advice about consolidating different superannuation accounts into one is not seen as intrafund advice and must be charged and paid for.

Financial advice – fee for service

Members of WA Super have access to top-quality, full service financial planning on a fee-for-service basis.

Personal financial advice can be provided by professional financial planners employed by WA Local Financial Services Pty Ltd (Western Financial), a wholly owned subsidiary of WA Super, as authorised representatives of Quadrant First Pty AFSL 284443.

You can call to make an appointment if you require this service. Our financial planners won't charge for the initial consultation, and they'll give you a quote before any they do any work. More information about our experienced and expert Financial Planning services is available on the Western Financial website at www.westernfinancial.com.au

Let us help you make the most of your retirement. Whether you're only beginning your super now and want to know more, or you are close to retirement and want to make sure your strategies are all being maximised, we have the financial advisors that will help you retire the way you always imagined.

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