



† Homes † Investments †  
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## **Where Is Your Super?**

*There is \$7.3 billion of lost super funds on the current ATO Lost Members' Register.*

*This means there are plenty of reasons to look at your own situation and to ask if you know where all of your super is.*

This huge amount of money belongs to approximately 3 million Australians who have lost touch with their money.

## **How Can You Lose Your Super?**

You may be regarded as a lost member of a super fund if you've changed addresses or changed jobs and not let the previous super fund know.

A super fund will try to contact you at the address on file - but if there is no response then they will deem you a "lost member".

In such situations the super funds will, after a period, transfer your funds into an eligible rollover fund ("ERF").

Whilst an ERF is as safe as any other superannuation fund it may not have features, like insurance cover or investment choices, that you want.

Also, it's important to remember that the earnings on your money in this type of fund may be less than a normal superannuation fund.

And of course, as they now are unable to contact you, you may never know that your money is in an ERF.

## **How To Check For Any Lost Super**

There are several ways to check if you have unclaimed superannuation money:

- Superseeker. The ATO manages the Lost Members Register. This is a searchable database that is accessed via [www.ato.gov.au/super](http://www.ato.gov.au/super). It's not a comprehensive database because some funds may not comply or are slow in their notifications, or because the system allows time to track you down before notification is required - but it's a great start.

The logo for Finance 4, featuring the word "Finance" in a yellow, stylized font with a blue outline, and the number "4" in a blue, stylized font with a yellow outline.

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- ATO Infoline. Alternatively you can ring ATO's Superannuation Infoline on 13 10 20 (for the cost of a local call) and ask them to search the Register for you.
- Contact your former employers - and ask them for the details of which super fund you contributed to.
- Your union may also be able to help, as industrial awards often encourage superannuation to be paid into an industry fund.

### **The Paper Trail Begins**

Once you've located any lost super, there is some paperwork and following up to be done. Depending on the organisations involved, this can be quite a lengthy and time-consuming process.

You've got to write to the super funds and ask them to send you the necessary forms. You've then got to fill in the forms and return them. You'll normally have to provide ID with some funds, such as a passport, and then finally the monies have to be transferred.

Whilst this can be a little painful, don't forget that it's your money and with a little effort you can get back in control.

### **Prevention Better Than Cure!**

Of course, the best way of managing your super is to stay in touch with your super fund(s). You should always keep the documents sent to you by your fund, and always tell them when you have changed your address.

This will ensure that you have the fund's current contact details, and that you will receive an annual statement from them showing you how much you've accumulated.

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## **Sources**

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