



Australia's Unclaimed Super Fund, AUSfund, declares 12% return MEDIA RELEASE - 16 August 2005

AUSfund, Australia's \$550 million unclaimed super fund, has declared a 12% return to members' accounts, after fees and taxes, for the financial year ending 30 June 2005.

Its five-year average return of 7.5% places AUSfund among the Top Ten Superannuation Funds for Five-Year Average Returns according to recent industry surveys by research house SuperRatings. This outperformance also cements AUSfund's place at the top of the Eligible Rollover Fund (ERF) league table.

In contrast to most ERFs, AUSfund not only delivers competitive earnings and low fees, but also is serious about reuniting members and other Australians with their unclaimed super

"We are not just a warehouse for lost money," says David Haynes, executive director, AUSfund.

"While most Eligible Rollover Funds are happy to let members accounts remain inactive, AUSfund is Australia's only ERF which actively seeks to unite members with their unclaimed superannuation through television advertising and on the Internet."

AUSfund is about to launch a new national advertising campaign, through Shannon's Way, to create awareness of its website www.unclaimedsuper.com.au," he added.

"There are 4.6 million lost superannuation accounts in Australia," Mr Haynes says.

Australians become separated from their superannuation in a number of ways.

"People change address and forget to advise their superannuation fund; others change their workplace; women, in particular, move in and out of the workforce; and young people in the 18-39 age group move between jobs a lot more," Mr Haynes says.

"Sometimes people leave a job thinking they've got all their super, and are unaware of a late payment made by their employer"

Superannuation money is considered 'lost' after two failed attempts by a superannuation fund to contact a member by mail or if the account has been inactive for 2 years.

Superannuation fund have to report their 'lost' superannuation accounts to the Australian Taxation Office. Many industry and public sector funds send their lost accounts to AUSfund.

Mr Haynes says while AUSfund has about 1.4 million accounts, the ATO has 4.6 million 'lost' accounts on their Lost Members Register - with average balances of more than \$1,500.

Mr Haynes says it's easy for people to track down lost superannuation.

"It's not hard, or time-consuming and it doesn't have to cost you a cent," he says.

There's no need to pay anyone to find unclaimed superannuation.



"There are people who charge fees of \$50 or more to reunite superannuation money with their owners, but you can do it yourself for free," Mr Haynes says. "People who charge for the service have access to the same information as you do, so it doesn't make sense to pay them for such a simple task."

The first step Australians looking for lost superannuation should take is to find a computer. If you don't have one at home, head for the nearest Library. Log on to www.unclaimedsuper.com.au, and you can look up both the AUSfund and ATO databases. For the AUSfund data base key in your name and birth date and follow the prompts. If the computer finds a possible match in AUSfund with your name and birth date, you can follow simple steps to get the money transferred to your active super.

For the ATO database, you'll also need your Tax File Number. If the ATO find a match they'll tell you how to contact the fund where your monies being held.

"AUSfund covers more than 25 major superannuation funds, including people who work in the health, restaurant, manufacturing and building industries," Mr Haynes says.