

# Building your golden nest egg



In recent months all KiwiSaver members will have received their annual statements and many people have made comment to me on how fast their account balances have grown. In fact some of those who see themselves as the worlds poorest savers are astounded that they already have upwards of \$10,000 set aside for their retirement.

By October 2010 there were 1,566,702 current members in KiwiSaver. Have you and all of your family under 66 years of age (working or not) taken advantage of the benefits on offer? If you are still a little unsure, give us a call to discuss the options and how KiwiSaver can work for you.

## What would happen to your KiwiSaver nest-egg if you became ill and couldn't work?

It probably hasn't crossed your mind that if you want to meet your retirement savings goals, you would still need to make contributions to your KiwiSaver account, even when you're ill or 'on an insurance claim'.

In such a stressful situation, chances are you would be unlikely to prioritise making KiwiSaver contributions over paying your mortgage, loan repayments and household bills. If so, this could leave a significant deficit in your KiwiSaver nest-egg when you need it.



## What are the options?

You can now add a Retirement Protection Benefit option to Sovereigns Income Protection policies, which would see that your KiwiSaver contributions (either 2% or 4% of your initial salary) would be paid to the IRD should you need to make a claim for loss of Income.

## Is it expensive?

Not necessarily. If you already insure your income, why not contact me to insure your retirement income too? If you don't insure your largest asset, being your ability to earn an income, we need to meet soon.

## Decembers essential check list...

- **Revitalise—have a great Christmas and New Year break**
- **Enjoy some family time**
- **Check your contents insurance is adequate if travelling over the holidays**

I am available to discuss your insurance, home loan and investment needs in what is a difficult time for many of us at the moment so please feel free to contact me if you have any questions. My personal email is [denis@thorner.co.nz](mailto:denis@thorner.co.nz) or ph 04 528 8088.

I look forward to hearing from you soon.

Kind regards

*Denis*

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