



## Your 2019 annual account statement

Your annual account statement for the year ended 30 June 2019 is available for you to view on our website. This document sets out your account balances, contributions made, interest allocated and an estimate of your benefit entitlements. We've also included an estimate of your income in retirement to help you work out if your savings are on track.

Here's how to view your statement:

- Sign in to your account at [policessuper.co.nz](http://policessuper.co.nz) using your member number and PIN/password. You can reset your PIN/password online if you've forgotten it.
- Choose 'Your super amount' under the 'Your super' tab. You'll see your member statements listed on the right-hand side of the screen.

[Sign in to your account](#)

## Use our calculator to help plan for your retirement income

Your account statement includes a projection of retirement income based on your current savings using fixed assumptions. Use our Retirement Income Calculator if you're keen to plan in more detail for your income in retirement. The calculator prepopulates with information about where you are now and estimates your retirement income. Play around with different scenarios. What happens if you make additional voluntary contributions? What if you change your investment strategy? The calculator can accommodate the different paths people take. You can include your partner's finances, other savings you may have and any career breaks you may be planning.

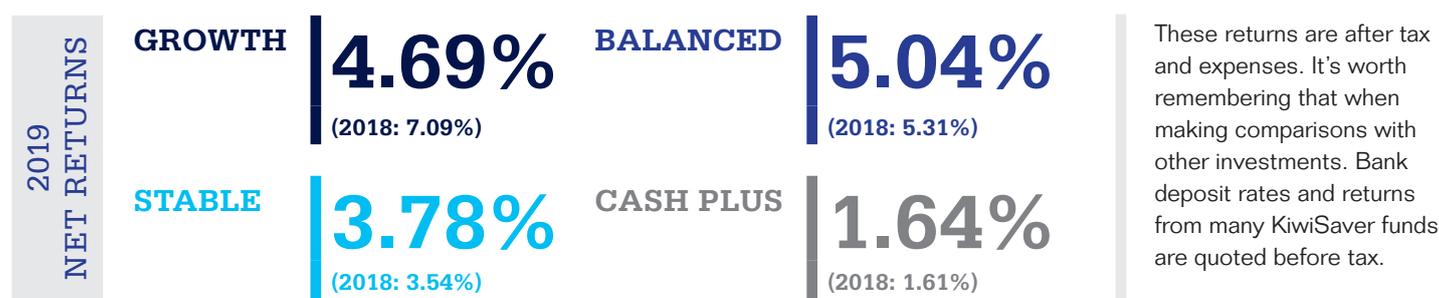
[Sign in to your account to access the Retirement Income Calculator](#)

# 2019

## Annual report, fund updates and financial statements

We will publish full financial statements, an annual report and fund updates for each investment option once we have completed our annual review processes. We will let you know when these documents are available to view online.

# Good returns despite volatile markets



## 2019 investment review

Provided by Mercer

It was another year of good returns for the scheme and especially pleasing to finish on a positive note after a volatile year. Markets across developed countries fell 13% in the December quarter then bounced back strongly. Nevertheless, unlike in previous years, our three main investment options didn't perform as well as some KiwiSaver funds. There are two main reasons for this...

[Read the full article](#)

## Review your investment strategy

It makes sense to review your investment strategy every year or two to make sure it's right for your age and personal circumstances. It's not a good idea to make changes because of something that's happened in the market or something you think might happen. Timing the market is difficult, and attempts to do so can easily go wrong. The best strategy for you will depend on a number of factors. Think about how long you have to go before you move from making contributions to spending your savings. Also consider other factors such as any other savings you may have and your appetite for risk. All investments can produce negative returns from time to time. On the plus side, higher-risk investments such as shares tend to produce higher returns in the long term, but they also tend to experience greater volatility than other investment types. You need time to ride out the ups and downs – you want to minimise the possibility that you have to draw on your funds when the market is down. The closer you are to retirement or requiring your super, the more likely you are to prefer an option weighted towards lower-risk, less-volatile investments such as cash and bonds.

Use our [Risk Profiler](#) to help you better understand how your approach to risk translates to the investment options available to you

Take a look at your [investment options](#)

## PIE update

As you know, the PSS became a portfolio investment entity (PIE) at the end of June. A PIE is a type of investment vehicle in which investment earnings accruing to an individual investor are taxed at a rate based on the annual income of that investor. As a PIE, we are able to tax investment earnings for some members at a rate lower than the previous 28% flat rate. The change will potentially benefit part-time staff on lower incomes and make PSS a more attractive investment for retained members (members who have left Police but retained their savings in the scheme). Your returns will be taxed at the default rate of 28% unless you let us know that you qualify for a lower rate.

### Check you're on the right tax rate

It's important you're on the right tax rate (called a prescribed investor rate or PIR). If you earn less than \$48,000 a year, there's a good chance you'll qualify for a tax rate below the default rate of 28%. Use the chart on the *Confirmation of tax rate (PIR)* form to work it out. You'll find the form on the website. If you qualify for a lower rate, complete the form and return it to Mercer.

### IRD number

As a PIE, Inland Revenue requires us to hold IRD numbers for all members. We have IRD numbers recorded for constabulary members and recruits. If you're a Police employee or retained member and haven't provided your IRD number, please email it to [psscheme@mercero.com](mailto:psscheme@mercero.com). Include your full name and member number.

### Tax on your investment returns paid at the end of the year

We pay PIE tax on your behalf at the end of the year. That makes a difference when you sign in to your account to view your balance. Look at 'Your super amount' on the 'Benefits' page if you want to get an idea of the value of your current benefit as this includes a provision for tax. The amount shown on the 'Your investments' page is based on the current unit prices for each fund and so the balances shown are before tax.

## Change in scheme year end from 2020

At the moment, the scheme's financial year runs from 1 July to 30 June. Now the PSS is a PIE, we need to change that to a 31 March year end. This is so we can provide you with a statement of PIE tax paid on your behalf to coincide with the end of your personal tax year. The next set of financial reports for the scheme will cover the 9 months to 31 March 2020.

Check you're on the right tax rate. Download a [Confirmation of tax rate \(PIR\) form](#)

## Regular withdrawals for retained members

When you leave Police, you can choose to retain some or all of your benefit in the PSS for ongoing investment and become what's known as a retained member. As a retained member, you can now set up regular payments from your account without paying a benefit payment fee. Payments will be direct credited to your nominated bank account on the 20th of each month (or the next business day). There's no fee for setting up or changing the payment amount. Set up regular payments by completing the *Retained member withdrawal form* available on the website.

## New scheme secretary

Derek Vincent from Mercer is the new scheme secretary. You can contact the directors at any time through Derek. He is also the scheme's privacy officer and complaints officer.

- Postal address: Mercer, PO Box 2897, Wellington 6140
- Email: [derek.vincent@mercer.com](mailto:derek.vincent@mercer.com)
- Phone: (04) 819 2639



## Got a question?

[policiesuper.co.nz](http://policiesuper.co.nz)

You'll find plenty of information about the PSS and your membership online. Our website is optimised for mobile phones and tablets and has lots of features to help you manage your super.

**0800 PSSSCHEME (0800 777 243)**

The helpline hours are 9.00am to 7.00pm, Monday to Friday (except public holidays).