

Most New Zealanders under the age of 65 are eligible to join KiwiSaver – including those who are already in a super scheme such as the Police Superannuation Scheme (PSS). This fact sheet answers questions we're often asked by members about KiwiSaver. To find out more about KiwiSaver, visit ird.govt.nz/kiwisaver or talk to a KiwiSaver provider.

Information for recruits

Membership of the PSS is compulsory for recruits. The information here explains how this impacts on KiwiSaver membership.

If I'm not in KiwiSaver, will I be enrolled in it when I join Police?

You're not enrolled automatically in KiwiSaver when you join Police. That's because Police has an exemption from automatic enrolment.

I'm already a KiwiSaver member and don't want to continue. What do I need to do?

Police has exemption status from KiwiSaver. This means that no KiwiSaver employer contributions will be made for constabulary members.

Your member's contribution is required to continue. However, if you've been in KiwiSaver for 1 year or more, you can suspend contributions by applying for a savings suspension. (Inland Revenue may consider an early savings suspension if you're experiencing or likely to experience financial hardship.) You can apply for a savings suspension for a period of up to 1 year. At the end of that time, you can apply for another savings suspension, effectively suspending your contributions indefinitely.

You can apply for a savings suspension online by logging into MyIR. Find out more at www.ird.govt.nz/kiwisaver/kiwisaver-individuals/making-changes-to-my-kiwisaver.

You can still receive government contributions while on a savings suspension. You need to make a lump-sum payment of \$1,042.86 before 30 June each year to get the full government contribution. You can make the payment through MyIR or to your KiwiSaver provider.

Inland Revenue will send you a savings suspension notice. You'll need to give Payroll a copy of this before Police can stop deducting contributions from your pay.

You generally won't be able to withdraw any savings you have in KiwiSaver until you become eligible under the KiwiSaver rules (usually when you reach age 65). You can't transfer your savings into the PSS because our scheme operates under different rules.

I'm already a KiwiSaver member and want to continue with it. What do I need to do?

You'll need to fill out a KiwiSaver deduction form (KS2) and give it to Payroll. (You can get a KS2 form from Payroll or print one off from ird.govt.nz/kiwisaver) Contributions will be deducted from your pay at the rate you choose on the form (3%, 4%, 6%, 8% or 10%). Police won't match those contributions because you are already getting employer contributions to your savings in the PSS, but you will continue to receive the government contribution of \$521.43 a year if you contribute \$1,042.86 a year or more.

You generally won't be able to withdraw any savings you have in KiwiSaver until you become eligible under the KiwiSaver rules (usually when you reach age 65). You can't transfer your savings into the PSS because our scheme operates under different rules.

Information for other PSS members

Can I join KiwiSaver in addition to my PSS membership?

Yes. Being a member of the PSS (and receiving employer contributions) doesn't stop you joining KiwiSaver. However, you won't be eligible for KiwiSaver employer contributions because you are already getting employer contributions to your savings in the PSS. This applies both to constabulary and non-constabulary members. You will get the other KiwiSaver benefits explained below.

What will I have to pay into KiwiSaver?

You'll need to pay a minimum of 3% of your gross salary or wages. Alternatively, you can choose to contribute 4%, 6%, 8% or 10%. Talk to your Payroll Officer if you have questions about contributions.

What are the benefits of KiwiSaver?

Like the PSS, the benefit you get is made up of contributions plus (or minus) earnings minus fees. Unlike the PSS, you generally can't access your money until you reach age 65. If you joined KiwiSaver before 1 July 2019, you also need to have completed 5 or more years' membership of a KiwiSaver scheme or complying superannuation fund. From 1 April 2020, you will be able to opt out of this provision.

Police won't contribute to your KiwiSaver account as you're already getting employer contributions, but you will qualify for government contributions. The government will contribute around \$10 a week for every \$20 you contribute up to \$521.43 a year. That means, to receive the government contribution, you need to contribute at least \$1,042.86 a year.

How do I enrol?

There are two ways you can join KiwiSaver. You can get a KiwiSaver information pack (KS3) from Payroll and complete a KiwiSaver deduction form (KS2). You can also join through a KiwiSaver provider.