

Supermarket specials

CHICKEN



ALDI
Farmwood Nashville Style
RSPCA Approved Chicken
Tenders 500g **\$9.99**



IGA
Steggles
Chicken
Breast
Tenders
400g,
selected
varieties,
\$5.25
Save \$5.25

HOUSEHOLD

COLES
Morning
Fresh
Dishwashing
Liquid
900ml,
\$4.75
Save \$4.75



WOOLWORTHS
Hygiene Plus Powder Free
Disposable Gloves 100-pk,
\$7.50 Save \$7.50

BEAUTY

COLES
Olay
Luminous
Niacinamide
+ Vitamin C
Moisturiser
50g or
Serum
30ml, **\$30**
Save \$30



WOOLWORTHS
Palmolive Naturals
Shower Gel 1L, **\$6**
Save \$6



TREATS



COLES
Arnott's
Chocolate
Biscuits,
selected
varieties,
190g-250g,
\$2.50
Save \$2.50



IGA
Cadbury
Favourites
520g,
selected
varieties,
\$11
Save \$11

BREAKFAST



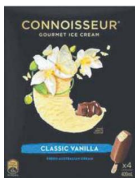
WOOLWORTHS
White Wings Pancake
Shaker 325g-350g, **\$2.40**
Save \$1.60



ALDI
Bakers Life Sunny
Crumpets 6-pk 300g
\$1.49

ICE CREAM

IGA
Connoisseur
Gourmet Ice
Cream 4-pk
or Mini 6-pk,
selected
varieties,
\$5.25
Save \$5.25



ALDI
Kapiti White Chocolate
& Raspberry Ice Cream
1L **\$7.99**

All prices correct at time of going to print. Please be aware prices may change. Specials available until September 3

FINANCES ANTHONY KEANE

Be super rich

How your superannuation statement can build wealth

Superannuation fund annual statements are more likely to arrive by email rather than traditional letterboxes nowadays, so it's easier for members to miss or ignore them. But the simple process of checking your statement could easily deliver you tens of thousands of dollars later in life.

Australian Retirement Trust says just one in three members actually open their annual statements, despite two thirds of people not feeling their super is in a good position for their age.

It's easy to forecast your future retirement balance, whatever your age. Several super funds include retirement projections in their statements, many have online calculators to help do this, while Moneysmart.gov.au has an independent superannuation calculator.

Moneysmart's calculator shows an average 40-year-old with \$200,000 in super could grow it to \$437,000 by age 65, but if they shave 0.25 per cent off fees and increase annual investment returns by 2 per cent, their balance balloons to \$640,000.

"While it might not be cash in your pocket now, it will be in the future," says ART's executive general manager for advice, guidance and education, Anne Fuchs.

JUST OPEN IT

Step one in checking your super statement is to do it. "My first call to action is 'open the email'," Fuchs says. "If you only got your bank statement once a year showing how much is in your bank account, would you open it? You probably would, so apply the same mindset, because it is your money. Check what is my balance, how is it invested, do I have the right amount of insurance? What fees am I paying?"

The younger you do this, the better. "It's like there's no point putting on sunscreen in your 50s," Fuchs says.

"We all know the power of compounding interest, but compounding interest works like sunscreen in your 20s. That's when you really get the kicker."

INSURANCE

Millions of Australians have life insurance in their super – usually term life, disability and income protection cover. Many are underinsured, while others pay too much because they did not review their cover as their debts reduced.



Australian Retirement Trust says just one in three members open their annual superannuation statements; below, Australian Retirement Trust executive general manager for advice, guidance and education Anne Fuchs. Picture: Ben Symons/The Photo Pitch

SIX KEY THINGS TO CHECK

- Your current balance;
- Projections showing your estimated future balance and retirement income;
- Your life insurance cover and premiums;
- The investment mix, and whether it reflects your risk tolerance and age;
- Annual management fees and investment fees;
- Are your personal details and insurance beneficiaries correct?



Financial strategist Theo Marinis checks his super twice a year – once around the September statement season, and also early in the new year – and says insurance should be reviewed at this time.

"Has your income gone up and do you have to increase income protection insurance?" he says.

FOCUS ON FEES

Marinis says fund members should be paying a maximum of 1 per cent in fees on their overall super balance.

Check more than just the annual administration fees, he says.

"A lot of fees are in investment charges so look carefully at that," he says. "You have to look for them towards the back of the statement, in the last couple of pages of the report under 'other costs and charges'."

TIME TO REBALANCE?

Many people's super funds, particularly retail funds, invest across different fund managers and investment types rather than simply a vanilla "balanced", "conservative" or "high growth" portfolio.

If this is you, examine the performance of the individual assets or investment choices within your overall portfolio.

"Check that your asset allocation is still in line with your risk profile," Marinis says.

"If it's moved, perhaps rebalance."

This means buying more units or investments that have done badly, and selling some of the top performers, to return your asset mix to its longer-term targets. "This is the opposite of what people want to do – they want to get rid of the rubbish," Marinis says.

"Don't get emotionally involved."

PERFORMANCE CHECK

Marinis says stick to your long-term strategy. "When you panic, you make mistakes," he says.

Fuchs says "no Australian ever should be switching based on what they have seen on past performance over one year, certainly not without financial advice".

Three of the best: Air fryers

WESTINGHOUSE

XXL OPTI-FRY

Make mealtimes easier with a classic air fryer that also comes with functions for grilling, baking, roasting, defrosting, rehydrating and more. The high resolution digital controls make it easy to use and it comes with a 12-month manufacturer warranty.

\$199 Was \$249, save \$50.
Harvey Norman,
harveynorman.com.au



SMITH + NOBEL

XXL

Cooking for a crowd will be a breeze with this maxi-sized 12L capacity air fryer that has a four-hour timer, user-friendly LED display with touchscreen interface and a temperature range from 60C to 200C for accurate cooking.

\$149.99 Was \$249.99,
save \$100
(with free Friends
membership). Harriss Scarfe,
harrisscarfe.com.au



INSTANT

POT VORTEX PLUS CLEARCOOK DUAL

Cook two dishes at once, syncing them to finish together. With eight functions including roasting, baking and dehydrating and a ClearCook window for careful monitoring, this will be your favourite kitchen appliance.

\$289.95 Was \$429,
save \$139.05.
Kitchen Warehouse,
kitchenwarehouse.com.au



Deal of the week

\$448

Zero X Pro Stratus+ Foldable 4K Drone
Save \$300 from Harvey Norman,
harveynorman.com.au

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