KiwiSaver Checklist
for Doctors

KiwiSaver is a government-backed investment scheme where you contribute a percentage of your salary, your employer contributes on top, and the money is invested on your behalf. The fund type you choose – conservative to aggressive – determines the proportion of growth assets like shares versus income assets like bonds in your portfolio.

Are you contributing 6%?

Te Whatu Ora will match employee contributions up to 6%.
This is free money you are leaving on the table if contributing less than that.

What fees are you paying?

1% might sound like nothing but over decades the difference between a 0.5% fee and a 1% fee can be over $100,000. There are plenty of great low fee providers (<0.5%).

What fund type are you in?

The fund type reflects the proportion of shares in the portfolio.
More shares = more growth focussed. The fund type you choose should depend on your timeline and life stage.

Have you thought about ethical investing?

Mindful Money have some awesome resources and information on this topic.
There are low fee options available.

KiwiSaver changes to know about

- The minimum contribution rate has increased from 3% to 3.5% and will increase further to 4% by 2028
- The government contribution has been reduced to $260.72
- To be eligible for the government contribution you must be earning less than $180,000 and contributing at least $1042.86 annually

Employees of Te Whatu Ora have the option of contributing to **KiwiSaver alone, Superannuation alone or both KiwiSaver and Superannuation.**

The next page covers **KiwiSaver vs Superannuation.**

KiwiSaver vs Superannuation

Superannuation is an alternative retirement investment scheme with some important differences around fees, government contributions and access.

Key differences between KiwiSaver and Superannuation

WHAT MATTERS	KIWISAVER	SUPERANNUATION
Government contribution	Only available to those in KiwiSaver earning < $180,000	Not available
Employer contribution	Te Whatu Ora matches up to 6% which can be either 6% to KiwiSaver, 6% to Superannuation or 3%/3% into both (cannot have 2 Superannuation providers)	Te Whatu Ora matches up to 6% which can be either 6% to KiwiSaver, 6% to Superannuation or 3%/3% into both (cannot have 2 Superannuation providers)
Providers	KiwiSaver has over 30 providers to choose from	Only 4 providers available for Superannuation: NZRDA Lifesaver scheme, Fisher Funds, MAS and AMP. note: NZRDA Lifesaver and Fisher Funds are actually the same provider.
Fees	Access to low fee providers	Typically higher fees due to the active management
Portability	Stays with you regardless of provider.	Linked to your employer.
Non-residents	No access to KiwiSaver	Can access Superannuation
Access	Early access for financial hardship, permanent emigration or serious illness/disability common for all providers. Can be accessed for first-home deposit otherwise locked in until 65.	Early access for financial hardship, permanent emigration or serious illness/disability common for all providers. Schemes offer varying early access eg for first home or access from age 55 – check with specific provider.

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