1. [Download](https://financialbasics.org.au/wp-content/uploads/2024/07/super-decisions.pdf) a copy of the [Super Decisions](https://financialbasics.org.au/wp-content/uploads/2024/07/super-decisions.pdf) booklet.
2. Use the booklet and the Internet () to answer the following questions.

***SUPER BASICS:***

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| **Research question** | **Answer** |
| Provide a definition of superannuation. |  |
| What is the current superannuation guarantee? |  |
| List three (3) super decisions you can make to ‘grow your super savings’. |  |
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| Summarise the main features of an accumulation superannuation fund. |  |
| What factors should you take into account when deciding on which superannuation fund is best for you? |  |

***MANAGING SUPER:***

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| **Research question** | **Answer** |
| List four common investment options used by super funds and their mix of investments. |  |
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| What factors should be taken into account when deciding on the best investment option for you?  Suggest reasons why each of these factors is important. |  |
| List some reasons why you might change to a different superannuation fund? |  |
| If you were a member of a number of superannuation funds, what advantages would there be in merging them all into one fund? |  |

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| **Research question** | **Answer** |
| Under what circumstances should an individual consider putting extra money into their super? |  |
| What advantages are there for doing this? |  |
| Which of the superannuation ‘Typical investment options’ (page 12) would you recommend for someone your age? Explain. |  |
| How does having more than one superannuation fund typically happen? |  |
| Should you keep track of whether your employer is making your superannuation contributions? Is this important? Explain. |  |

1. According to The Super Guru ([www.superguru.com.au/retiring/how-much-super-will-i-need](http://www.superguru.com.au/retiring/how-much-super-will-i-need)), **to have a ‘comfortable’ retirement, how much will you need in retirement savings (such as superannuation)?**

|  |  |
| --- | --- |
| **Single** | **Couple** |
|  |  |

1. Many people don’t understand the importance of checking that they are being paid the correct amount of superannuation. Unfortunately, even fewer know what to do if they find out their superannuation is being paid incorrectly – or in some cases, not paid at all!

Choose a format that you believe will reach your peers (e.g., infographic, presentation, poster, social media post, video, etc.). Use internet research and the websites provided toconstruct a response in your chosen format thatexplains **why it is essential to check you are being paid the correct amount of superannuation and what to do if you find you are being underpaid.**

Some websites to help you get started:

* Here’s a running list of Australian businesses that have underpaid staff in 2019 (SBS News) - <https://www.sbs.com.au/news/the-feed/here-s-a-running-list-of-australian-businesses-that-have-underpaid-staff-in-2019>
* Optus repaying underpaid super for thousands of present and past workers (ZDNet) - <https://www.zdnet.com/article/optus-repaying-underpaid-super-for-thousands-of-present-and-past-workers/>
* $1,700 in Unpaid Super Every Year – Here’s What You Can Do About It - <https://www.etax.com.au/unpaid-super/>
* Report unpaid super contributions from my employer (ATO) - <https://www.ato.gov.au/calculators-and-tools/report-unpaid-super-contributions-from-my-employer/>