



# Your KiwiSaver Money Survey September 2016 – *Results to date*

CFFC/FMA Money Week 2016 online survey

# Survey research method

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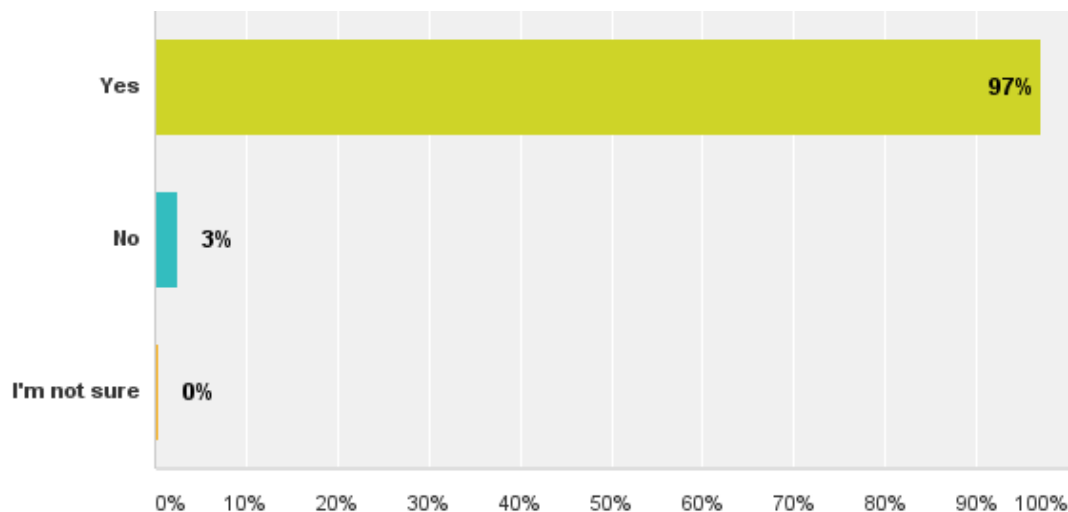
As part of Money Week 2016 the Commission for Financial Capability and the Financial Markets Authority has undertaken a survey around fees and returns in KiwiSaver.

## Survey method

- Survey Monkey self-directed online survey
- Results from **18 August – 7 September 2016**. Note the survey is still running.
- 13 questions including demographics
- Total responses to date: 849
- Base size varies by question number
- Q9 The response percentage exceeds 100% as the question allows respondents to select more than one answer option

# Are you a KiwiSaver member?

Answered: 849

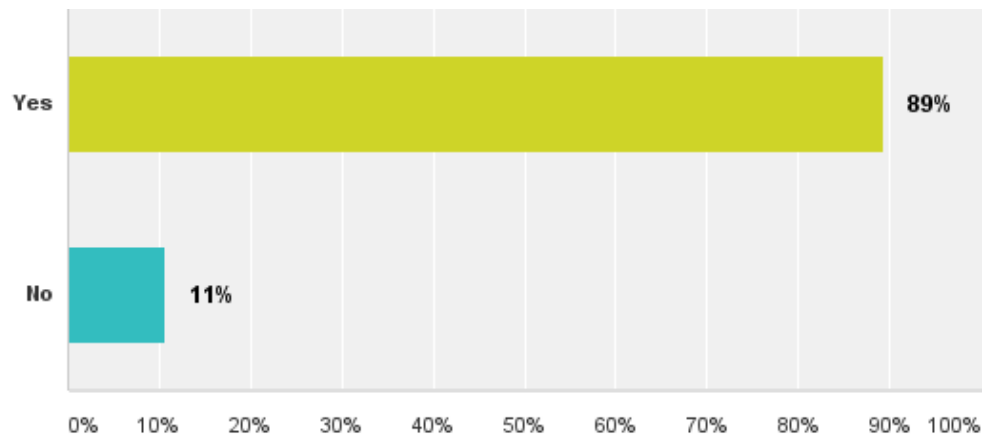


Answer Choices	Responses	
Yes	97%	824
No	3%	22
I'm not sure	0%	3
<b>Total</b>		<b>849</b>

# KiwiSaver balance

Do you know how much money is in your KiwiSaver account to the nearest \$5,000?

It's ok if you don't know all the answers, we are after your best guess. Answered: 790

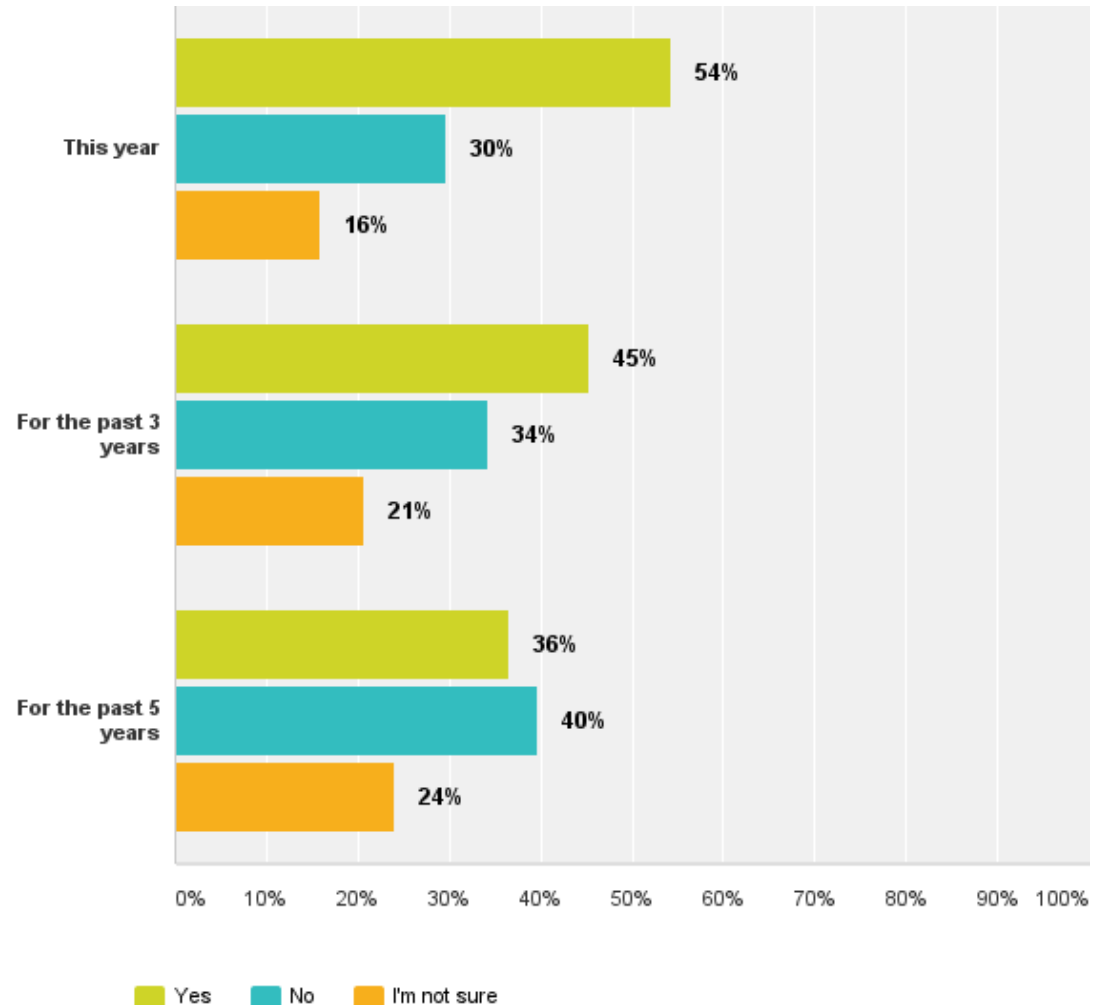


Answer Choices	Responses	
Yes	89%	706
No	11%	84
<b>Total</b>		<b>790</b>

# KiwiSaver performance

When you put your savings into your KiwiSaver account, your money goes into a fund. Most KiwiSaver funds will go up or down in value depending on the type of assets that your money is invested in. This is known as how your KiwiSaver fund performed. Do you know how your KiwiSaver fund has performed?

Answered: 666



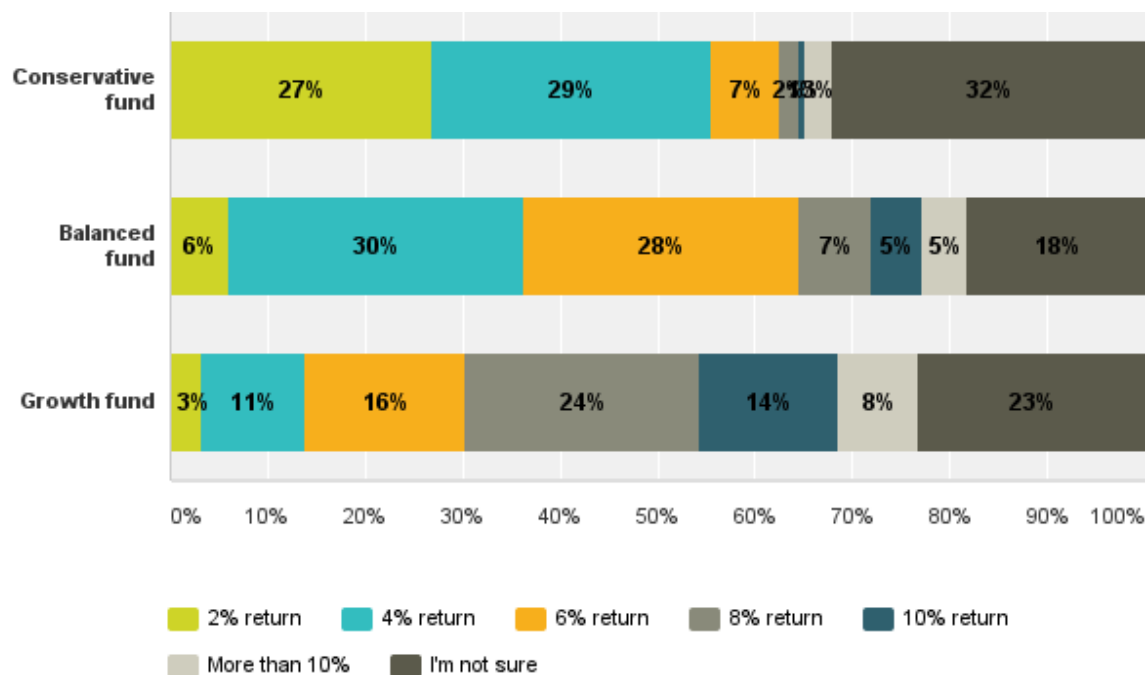
# KiwiSaver performance

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	Yes	No	I'm not sure	Total
This year	<b>54%</b> 342	<b>30%</b> 187	<b>16%</b> 100	629
For the past 3 years	<b>45%</b> 259	<b>34%</b> 196	<b>21%</b> 118	573
For the past 5 years	<b>36%</b> 209	<b>40%</b> 227	<b>24%</b> 137	573

# KiwiSaver forecast

Choose the KiwiSaver fund or funds you are in from the table below: conservative, balanced or growth. If you don't know what fund or funds you are in, make your best guess in one of these funds. Looking ahead, what return do you expect from that fund in the next year? Answered: 655



# KiwiSaver forecast

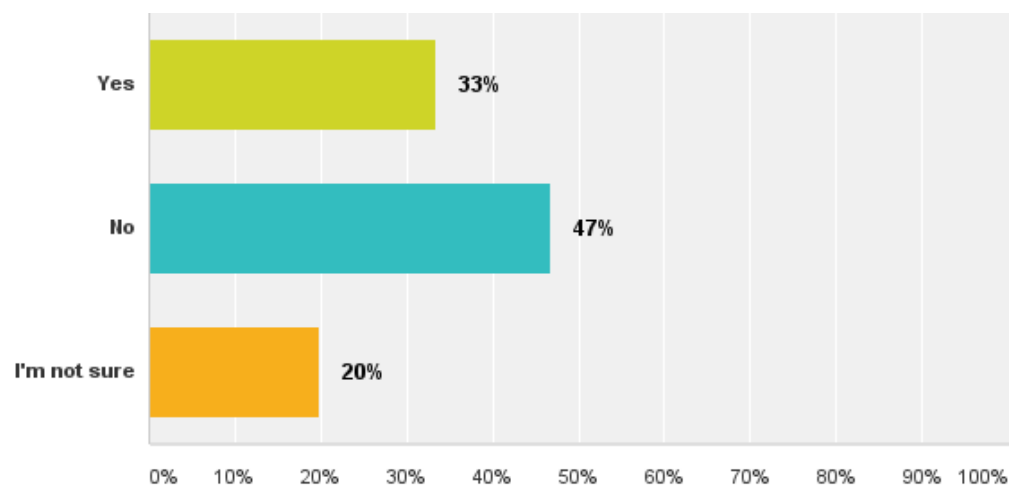
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	<b>2% return</b>	<b>4% return</b>	<b>6% return</b>	<b>8% return</b>	<b>10% return</b>	<b>More than 10%</b>	<b>I'm not sure</b>	<b>Total</b>
Conservative fund	<b>27%</b> 80	<b>29%</b> 86	<b>7%</b> 21	<b>2%</b> 6	<b>1%</b> 2	<b>3%</b> 8	<b>32%</b> 96	299
Balanced fund	<b>6%</b> 14	<b>30%</b> 70	<b>28%</b> 65	<b>7%</b> 17	<b>5%</b> 12	<b>5%</b> 11	<b>18%</b> 42	231
Growth fund	<b>3%</b> 10	<b>11%</b> 33	<b>16%</b> 51	<b>24%</b> 75	<b>14%</b> 44	<b>8%</b> 26	<b>23%</b> 72	311



# KiwiSaver fees

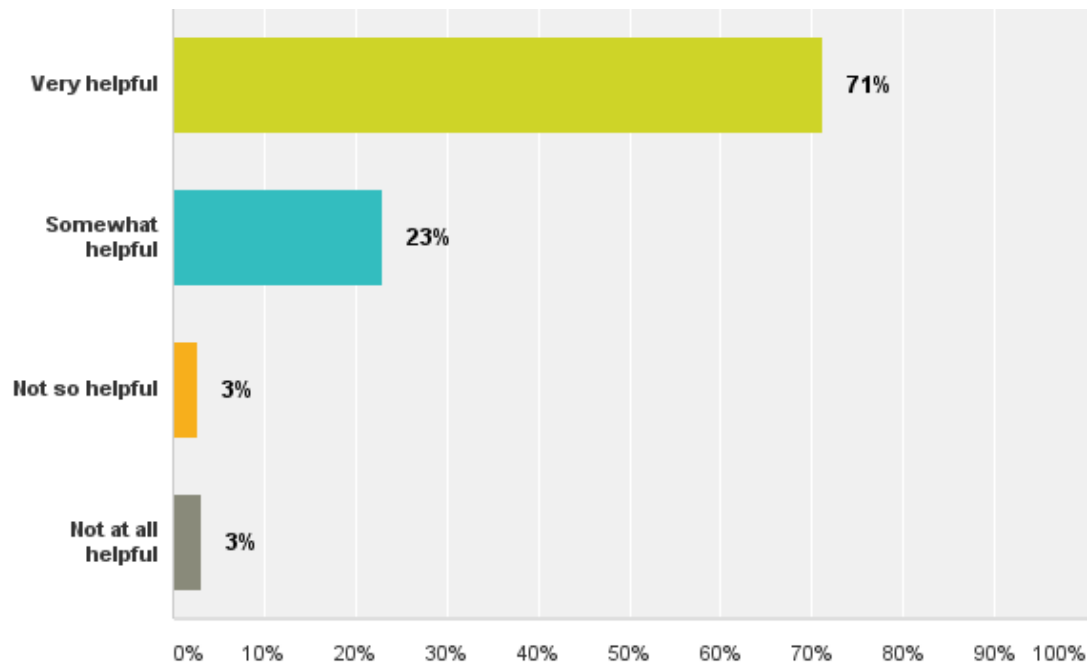
The next questions are about fees - the money you are charged by organisations for managing and investing your fund. Do you know (roughly) how much money you are paying in fees? Answered: 560



Answer Choices	Responses
Yes	33% 187
No	47% 262
I'm not sure	20% 111
<b>Total</b>	<b>560</b>

# KiwiSaver fees – % or \$

Most fees are charged as a percentage (%) of the total amount of the money in your KiwiSaver fund. How helpful would it be if you could see the amount of money withdrawn as a \$ amount e.g. \$500 instead of 1.2% as a fee? Answered: 600



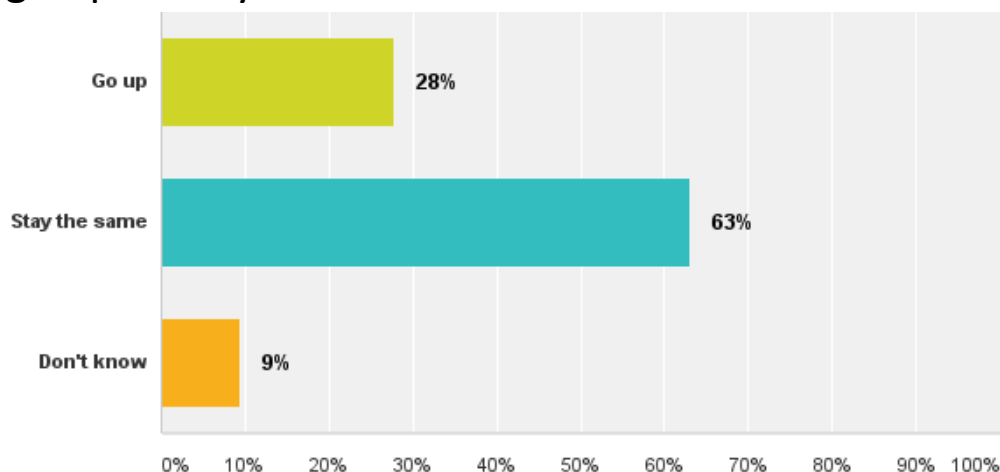
# KiwiSaver fees – % or \$

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Answer Choices	Responses	
Very helpful	71%	427
Somewhat helpful	23%	138
Not so helpful	3%	16
Not at all helpful	3%	19
<b>Total</b>		<b>600</b>

# KiwiSaver fees - expectations

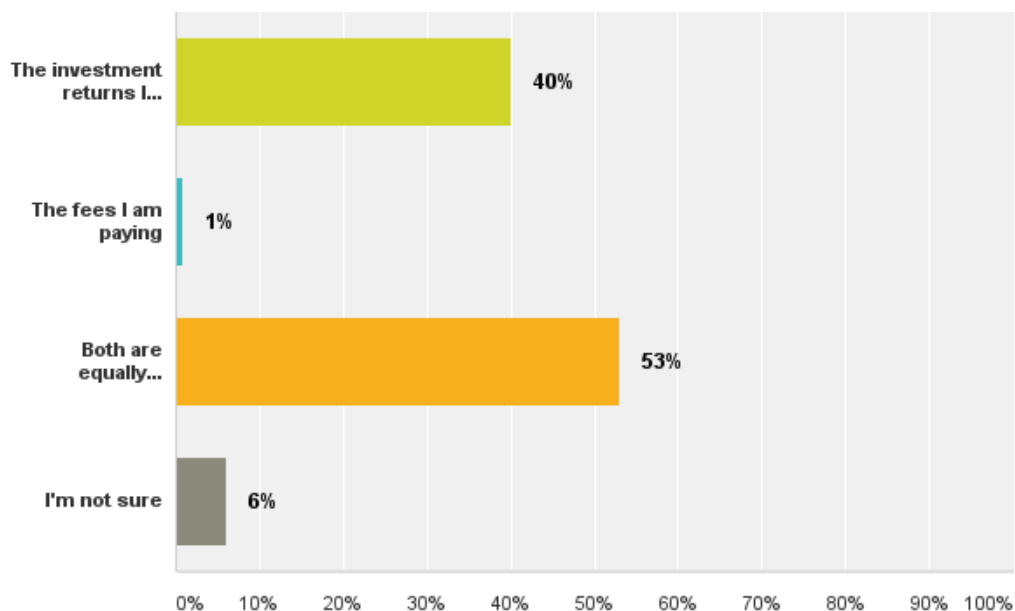
If the total amount of money in your KiwiSaver account went up, would you expect your fees to go up or stay the same? Answered: 610



Answer Choices	Responses	
Go up	28%	169
Stay the same	63%	384
Don't know	9%	57
<b>Total</b>		<b>610</b>

# Investment returns v fees

KiwiSaver helps you build your retirement savings. Two of the main things that affect how much savings you will have when you retire are: investment returns - the money you earn from your KiwiSaver investment and fees - what you pay to have someone manage and invest your fund. Which is more important to help you reach your retirement goals, investment returns or fees? Answered: 580



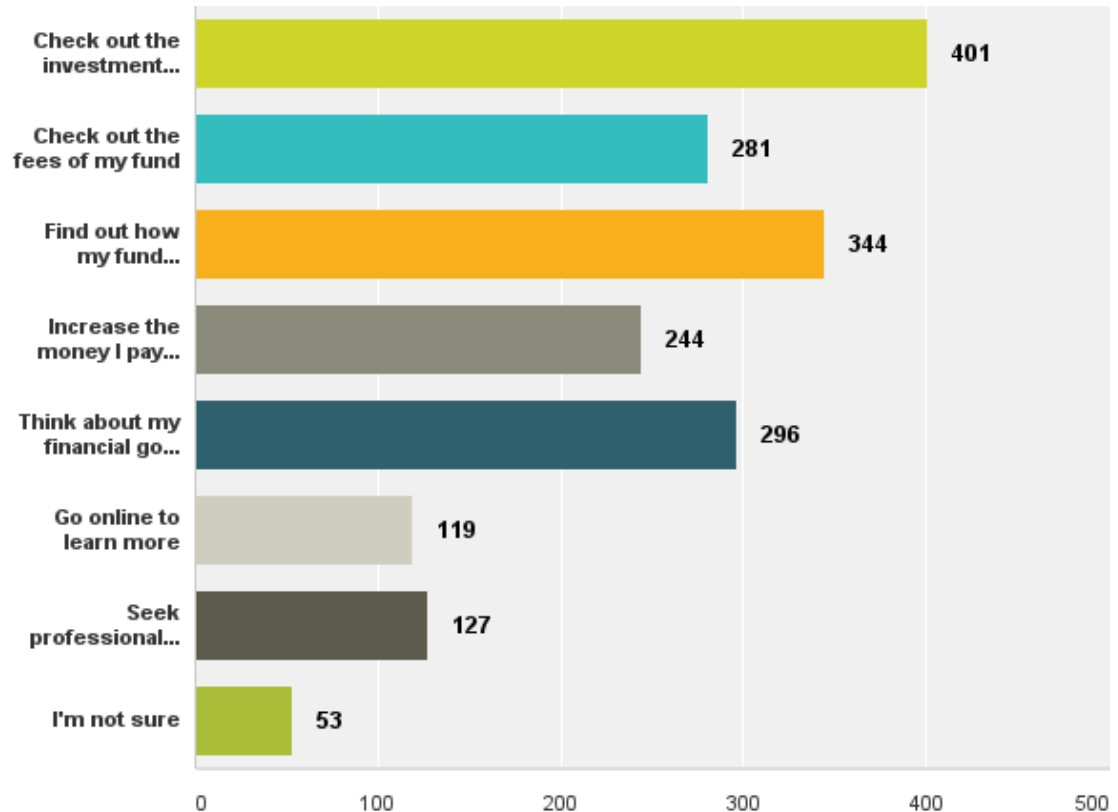
# Investment returns v fees

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Answer Choices	Responses	
The investment returns I receive	40%	232
The fees I am paying	1%	5
Both are equally important	53%	308
I'm not sure	6%	35
<b>Total</b>		<b>580</b>

# Getting the best out of KiwiSaver

Imagine you could mentally time travel and see the total amount of money in your KiwiSaver account when you turn 65. Thinking about the questions we asked, what would you do now, to get the best out of your KiwiSaver for your future self? Please pick your top three. Answered: 559



# Getting the best out of KiwiSaver

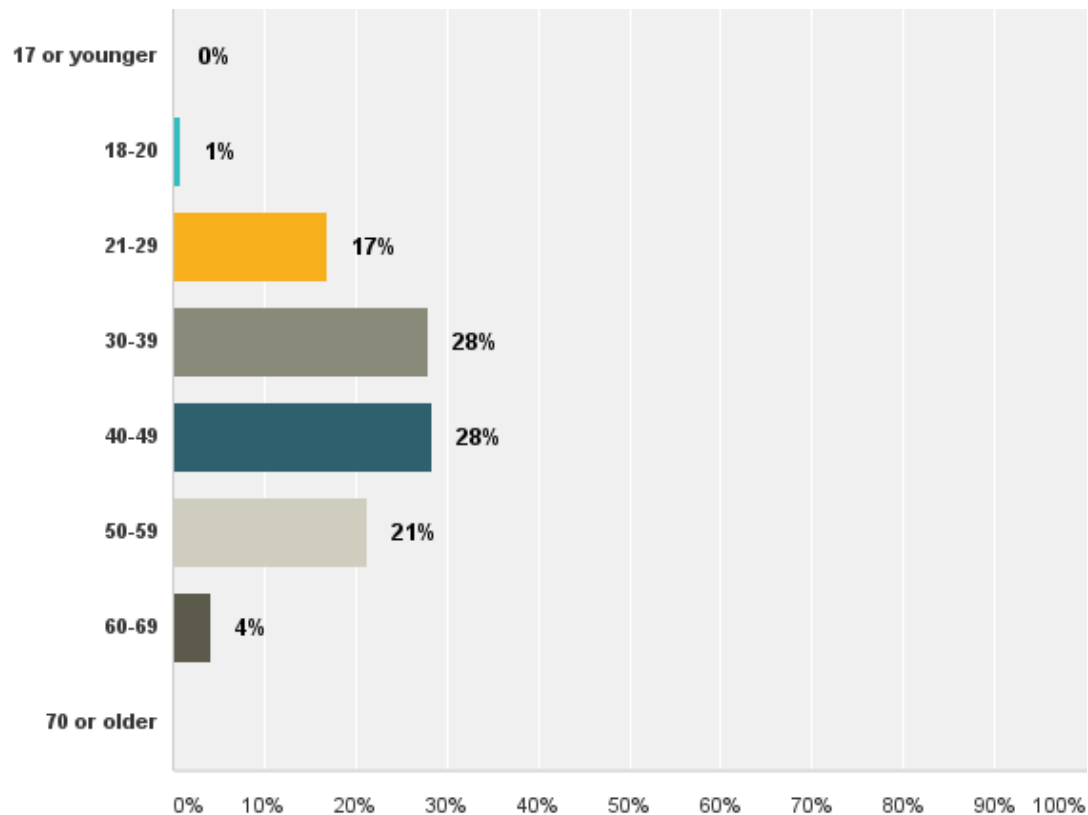
Answer Choices	Responses	
Check out the investment return of my fund	72%	401
Check out the fees of my fund	50%	281
Find out how my fund compares against other funds	62%	344
Increase the money I pay into KiwiSaver	44%	244
Think about my financial goals for retirement and then put together a plan to achieve them	53%	296
Go online to learn more	21%	119
Seek professional advice	23%	127
I'm not sure	9%	53
<b>Total Respondents: 559</b>		



# Survey demographics - age

What is your age?

Answered: 543



# Survey demographics - age

What is your age?

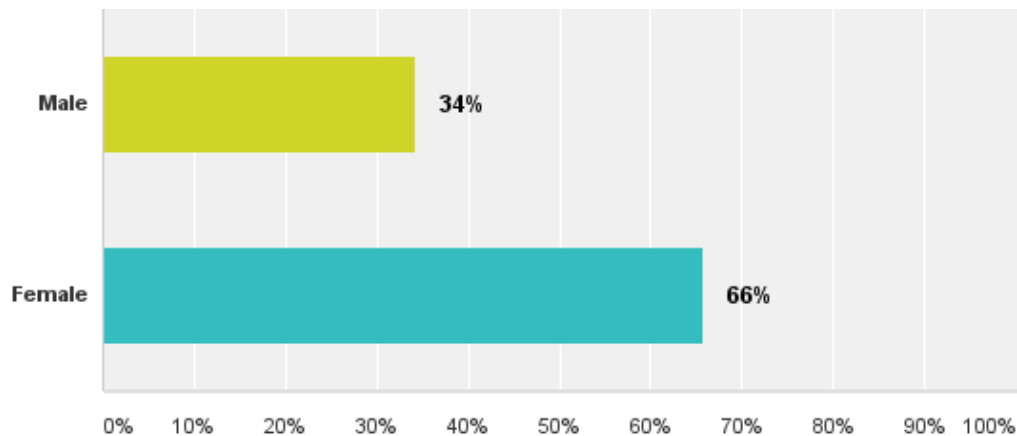
Answered: 543

Answer Choices	Responses	
17 or younger	0%	1
18-20	1%	5
21-29	17%	92
30-39	28%	152
40-49	28%	154
50-59	21%	116
60-69	4%	23
70 or older	0%	0
<b>Total</b>		<b>543</b>

# Survey demographics - gender

Are you...?

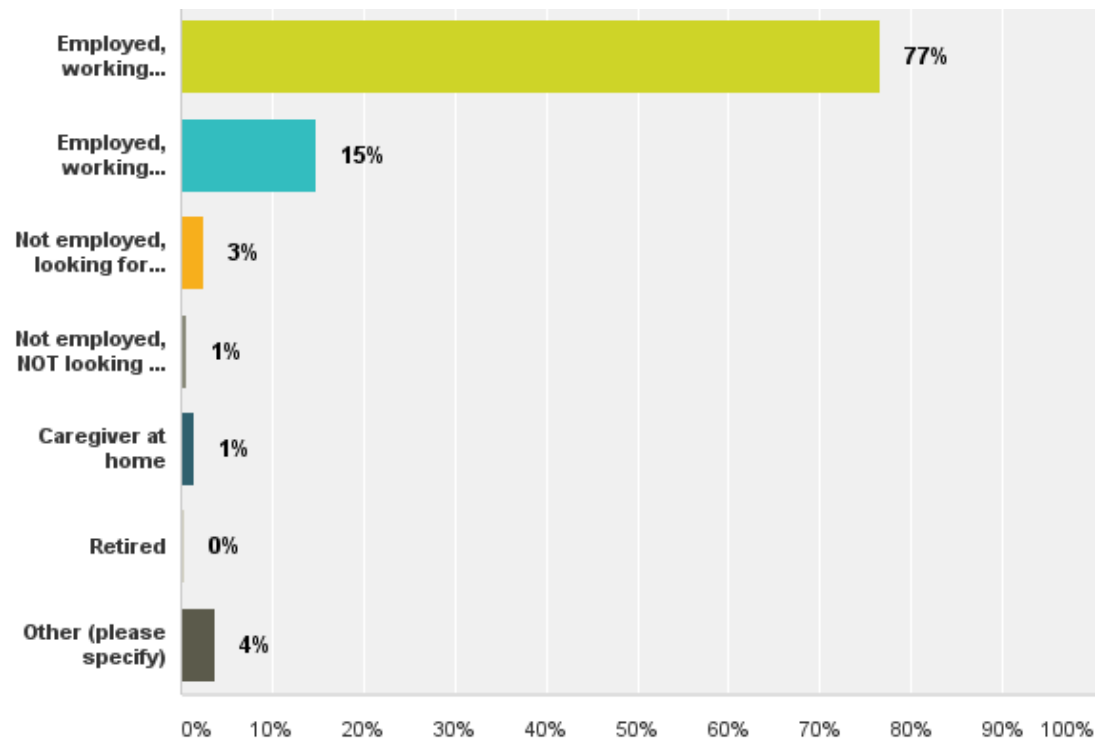
Answered: 551



Answer Choices	Responses
Male	34% 189
Female	66% 362
<b>Total</b>	<b>551</b>

# Survey demographics – employment status

Which of the following categories best describes your employment status? Answered: 554



# Survey demographics – employment status

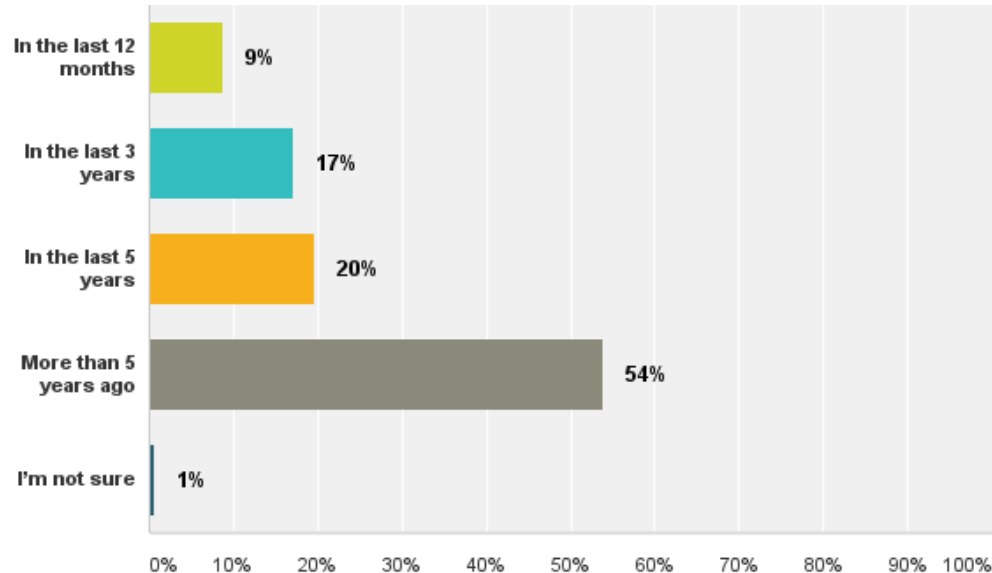
Which of the following categories best describes your employment status? Answered: 554

Answer Choices	Responses	
Employed, working full-time	77%	424
Employed, working part-time	15%	82
Not employed, looking for work	3%	14
Not employed, NOT looking for work	1%	3
Caregiver at home	1%	8
Retired	0%	2
Other (please specify)	4%	21
<b>Total</b>		<b>554</b>

# Survey demographics – When did you join KiwiSaver?

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Answered: 553



# Survey demographics – When did you join KiwiSaver?

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Answered: 553

Answer Choices	Responses	
In the last 12 months	9%	48
In the last 3 years	17%	95
In the last 5 years	20%	109
More than 5 years ago	54%	298
I'm not sure	1%	3
<b>Total</b>		<b>553</b>