

## KIWISAVER FOR NEW EMPLOYEES



**KS** 8

Start here You start a new job (existing employees can Your employer gives you a KiwiSaver KiwiSaver contributions start from your also join but can't opt out) information pack first pay You can take a break from saving Your employer deducts contributions from your (contributions holiday) after 12 months. If you decide to opt out, you can do this pay and pays them to Inland Revenue which sends You will no longer be eligible for the after two weeks and before the end of them and your employer's contributions to your member tax credit or compulsory the 8th week of starting your new job scheme provider employer contributions You can give your New member opt-out Money can only be withdrawn to pay a From I April 2013, in addition to your contribution, request (KS 10) form to your employer deposit on a first home, for significant your employer will also make a contribution equal or Inland Revenue. Deductions already hardship, serious illness, permanent to 3% based on your gross salary or wages made will be refunded emigration or at age 65 for retirement If you don't choose, Inland Revenue will The government contributes 50c for each \$1 you If you stay in KiwiSaver you choose a allocate you to a default provider or contribute, up to a maximum of \$521.43 per year scheme provider and contribution rate your employer's chosen scheme, if they if you are eligible (member tax credit) of either 3%, 4% or 8% have one