



# Super fees and charges explained

Superannuation funds charge different types of fees to cover the various costs related to your super account. This fact sheet explains the different types of fees that your fund may charge, to give you a clearer picture of what you're paying for.

1

## Administration/member fees

These are the fees you pay for the general administration of your account. They are usually charged as either a fixed fee or as a percentage of your account balance, or a combination of both.

---

2

## Investment fees

These pay for the costs incurred in investing your money and may include things like performance fees and asset management fees.

---

3

## Indirect costs

Your investment returns can also be reduced by costs incurred in earning these returns, which are sometimes called 'indirect costs' on your statement.

---

4

## Switching fees

These are the costs that may be incurred when you switch all or part of your account from one investment strategy to another investment strategy.

---

5

## Exit fee

This is a fee you pay if you decide to close your account and transfer your money out of the superannuation fund.

---

6

## Advice fees

These are fees you pay for any advice services you use through your fund.

---

7

## Insurance fees or charges

This is the amount you pay for the insurance cover you have within your account. The fees pay for your share of the group insurance premium, plus any costs incurred by the fund in administering the insurance.

---

8

## Contributions tax

This is not a fee charged by your fund, instead it is the tax you pay the government on your contributions to the fund. Contributions are taxed at 15 per cent if you earn under \$250,000, or 30 per cent if you earn over this amount.