



Checklist of things to think about before you consolidate your super accounts



1. Decide whether you should consolidate your accounts

- » Find out how many super accounts you have via the [ATO's SuperSeeker tool](#)
- » Check whether your fund will charge you an exit fee or other penalties for moving your benefits
- » Check your insurance options within your fund so that you don't end up losing a benefit which you need for your particular circumstances. Make sure that you can transfer or replace any insurance that you had in your previous fund before closing the account.



2. Decide which fund you would like to be your active account

Not all super funds offer the same features, and some will be more suited to your particular circumstances than others. Spending some time doing research now and getting the choice right could have a massive impact on how much money you end up with in retirement, and will also help make sure you have the right insurance and other services to cover you or your family's needs. For more information about comparing funds, see Super Guru's [choosing a fund page](#).

The main things to do when comparing funds are:



Check each fund's performance: as your super is invested for long periods of time, it's a good idea to look at long-term returns. Compare super funds' investment returns over at least the last five or 10 years – this will give you a much better indication of fund performance than simply picking last year's top performing fund



Check each fund's fees: in general, the lower the fees, the less coming off your super balance each month. However, you may find higher fees are worth it if the fund has a record of high performance over time



Check each fund's investment options: there's no point joining a fund that doesn't offer an investment portfolio that matches your needs



Check each fund's insurance options: research the type of cover offered by each fund and how much it will cost you



Check each fund's service: does one fund provide handy online services that suit your lifestyle or would you prefer easy access to a customer service centre? Look at what each fund can offer you.