



## Media release

30 October 2008

### Plum's innovative calculator at the forefront of the Australian superannuation industry

Plum has launched a leading-edge superannuation calculator, taking ease of use and customisation to a higher level – helping people determine their superannuation goals.

The calculator, available on Plum's public site ([www.plum.com.au](http://www.plum.com.au)) under the *Calculators and online resources* tab, allows users to see what the impact of numerous life events on their superannuation will be.

What sets the calculator apart from similar calculators in the industry, is that it allows users to apply as many of these changes as they want to the one calculation, giving a much more in-depth and accurate result.

According to Plum's Education and Online Communications Manager Michelle Brown the beauty of the tool is its simplicity and useability yet it is very comprehensive in the information it delivers to users.

'This is really taking online superannuation calculators in Australia to the next level,' Ms Brown said.

'The tool dynamically evolves with you, allowing you to manipulate four major common variables and then the really interesting bit starts... by applying a whole range of life events you can see the impact on your super and continue to adjust each of these to see different scenarios.'

In step one, the user inputs data to give four variables such as age, gender, income and superannuation account balance, using the latest slider system as opposed to manually inputting, making the tool easier and more user friendly. In step two the tool provides a basic snapshot of the user's retirement adequacy based on known factors. To this point, the calculator is the same as many in the industry at the moment.

The final step is what really differentiates the calculator. The third step allows users to make selections on different life scenarios to determine projected outcomes. The life scenarios presented to the user also change, depending on the user's age and life stage.

'We've identified a number of likely life events that happen at different stages and then come up with scenarios that are appropriate to each age group,' Ms Brown said.

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**Plum Financial Services Limited**  
(Administrator)  
ABN 35 081 812 731 AFSL 243356

**PFS Nominees Pty Ltd**  
Trustee of the Plum Superannuation Fund  
ABN 16 082 026 480 AFSL 243357  
R1056945

Level 9, 90 Collins Street  
Melbourne Vic 3000  
GPO Box 63  
Melbourne Vic 3001

**Telephone** 03 9222 4500  
**Facsimile** 03 9222 4902  
**Email** [service@plum.com.au](mailto:service@plum.com.au)  
[www.plum.com.au](http://www.plum.com.au)



'For example, it is unlikely an 18 year-old will be looking at retirement but they may be interested in buying a car, saving for a holiday or looking to move from a part time to full time job.

We've considered a wide range of life events that can have an impact on superannuation, including putting an inheritance into super, taking a career break or leaving work to study part or full time.'

'In effect, what we've done with this calculator is take an offline member behaviour and adult learning model, and put it online.'

According to Plum's Managing Director Paul Carter, the calculator was implemented in response to feedback from members via independent research conducted for Plum in 2007\*.

'Plum's members told us they wanted to see what the impact of making a number of different life decisions would have on their super. With the assistance of AHC Pacific we designed this calculator to assist our members better understand their retirement goals and how to get there.

'In fact, we think it's so good that we have made a conscious decision to put it on our public site so all Australians can access it, not just Plum's members.'

The data used as the basis for the calculator is Australian Securities Investment Commission (ASIC) Industry standard member information, instead of Plum's specific member base information, to ensure the relevance of the calculator across the Australian population, according to Mr Carter.

For Plum members, the superannuation calculator will pre-populate the calculator with their information so they don't need to enter it in.

\*Member research conducted by Forethought Research on behalf of Plum Financial Services in 2007.

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#### Further information:

For more information on Plum, photos or an interview our Managing Director Paul Carter please contact:

Dana Baynes – Public Relations Manager  
Tel: 03 9222 4605 Mob: 0438 017 616  
E: [dana.baynes@plum.com.au](mailto:dana.baynes@plum.com.au)

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[www.plum.com.au](http://www.plum.com.au)

**About Plum**

Plum Financial Services Limited ABN 35 081 812 731 AFSL 243356, a wholly owned subsidiary of MLC Limited, provides integrated superannuation solutions for medium to large Australian corporations. Purpose-built for the era of member investment choice, Plum's philosophy is about providing members with a meaningful education experience to help build their knowledge and understanding of superannuation so that they are empowered to manage their financial future. One of Australia's fastest growing corporate superannuation providers, Plum now administers approximately \$9 billion of committed assets for 82 clients and approximately 132,000 members. More information about Plum is available at [www.plum.com.au](http://www.plum.com.au).

**Note:** An interest in the Plum Superannuation Fund (Fund) is issued by the PFS Nominees Pty Ltd (Trustee) ABN 16 082 026 480, AFSL 243357 RSE L0002912. The Fund administrator is Plum Financial Services Limited (Plum) ABN 35 081 812 731 AFSL 243356. This material has been prepared by Plum and it contains information that is general in nature. The information does not take into account your objectives, financial situation or needs. Before acting on the information you should consider whether it is appropriate having regard to your personal circumstances. Plum recommends that you consider the Fund's Product Disclosure Statement (PDS) before you make any decisions about your superannuation. If you need help in making a decision Plum recommends that you seek advice from a qualified financial planner. Neither Plum, the Trustee, nor any other company in the National Australia Group accepts liability whatsoever for any decision that is made on the basis of or in reliance of the information contained in this material. To obtain a copy of the Fund's PDS please call a Plum Member Services Consultant on **1300 55 7586**. Please note that the information contained in this material is current as at May 2008. Any changes in law or policy have not been incorporated.

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