

SUPERANNUATION SENTIMENT INDEX 2014 INFOGRAPHIC

A measure for how engaged Australians are with their superannuation.

SENTIMENT HAS IMPROVED SINCE 2013

POSITIVE INFLUENCES:

- Double digit growth of funds
- Trust, pride and confidence in superannuation
- Favourability of superannuation

NEGATIVE INFLUENCES:

- Judgment of value from fees
- Support for the current system
- Fund transparency

	2013	2014	CHANGE
Total Index (average of ratings below)	103	105	3
Performance (returns) of own fund this year	114	121	7
Better or worse performance than last year	103	102	-1
Judgement of value from fees	92	87	-5
Favourable opinion of sector	101	107	6
Have trust in super	100	106	6
NOT too many changes in system	71	70	-1
Have confidence in system	99	107	8
Provides stability and certainty	103	114	11
Something to be proud of	105	111	6
Essential in comfortable retirement	134	133	-1
Funds ARE transparent enough	70	67	-3
Support for Australia's super system	139	136	-3

MAJORITY SUPPORT SUPERANNUATION

86%

of Australians support superannuation

83%

say superannuation is essential in providing a comfortable retirement

56%

of Australians trust superannuation

57%

have confidence in the system

But there are concerns over fees and transparency.

71%

say super funds, their fees and the way they work are not transparent enough

51%

of Australians don't know how much they pay in superannuation fees

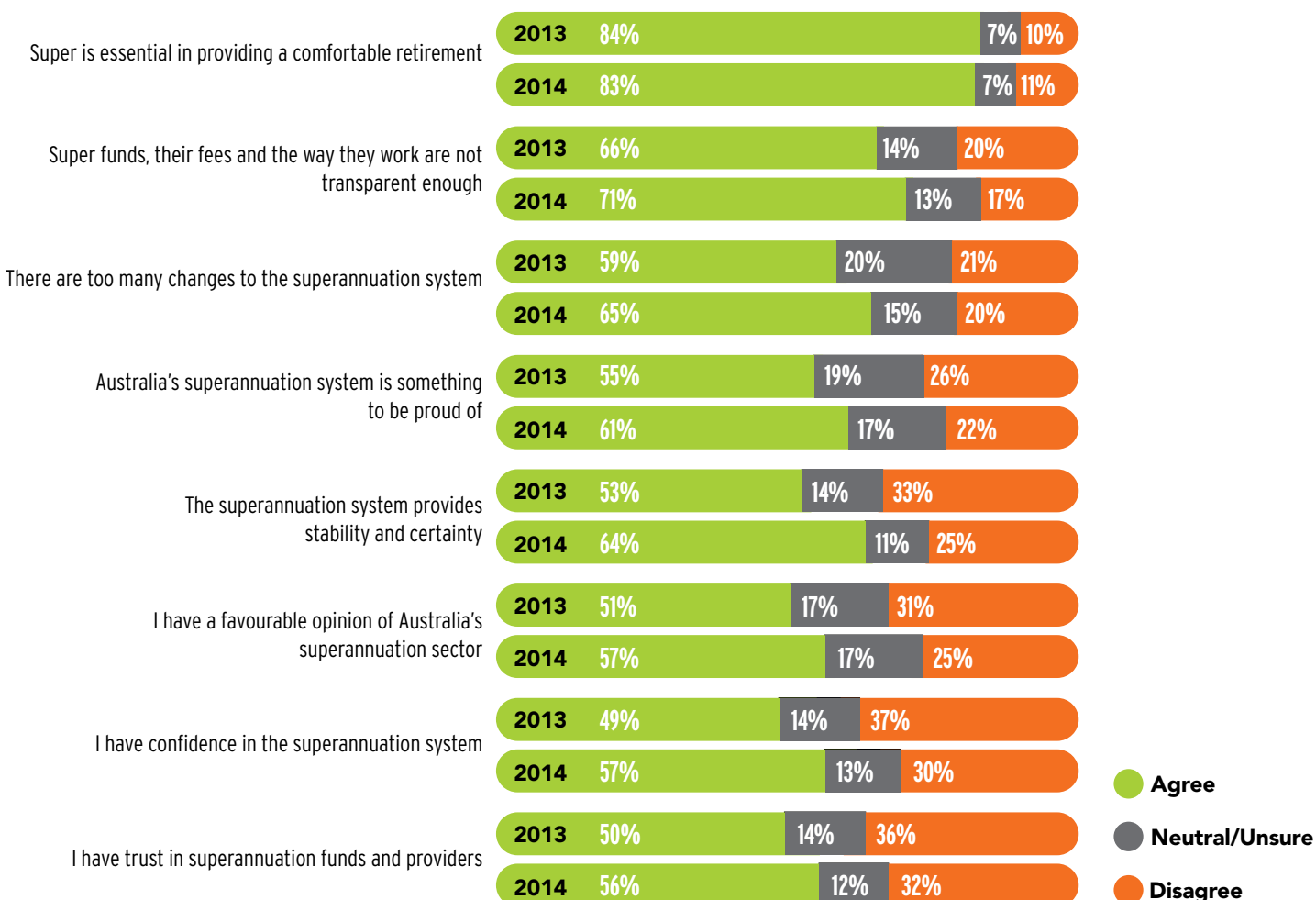
35%

believe fees are too high

32%

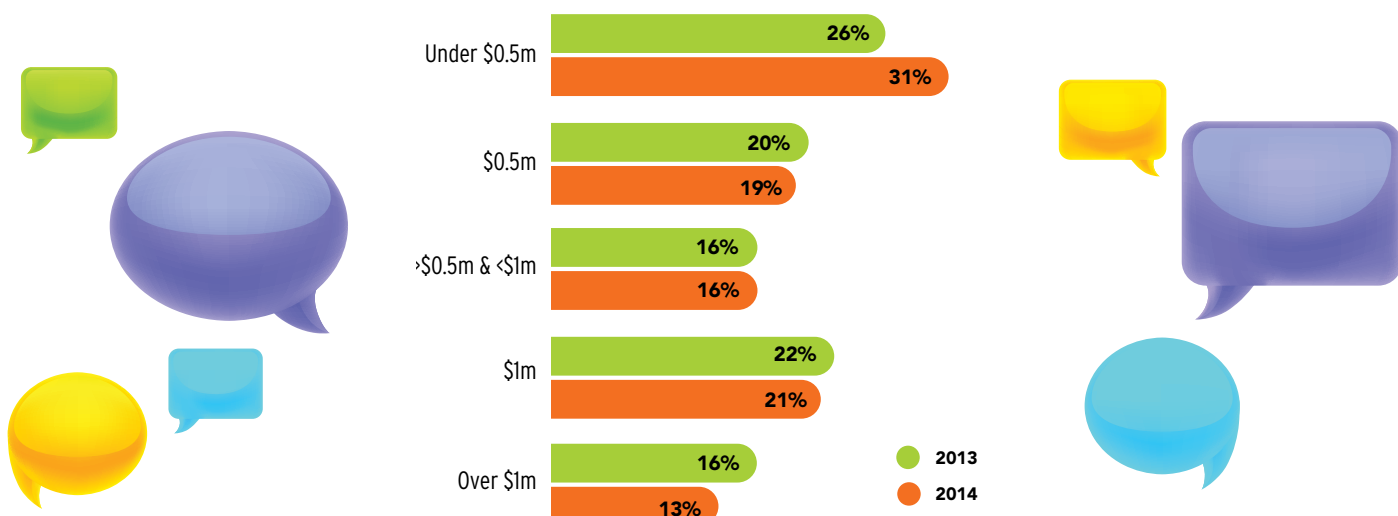
are aware of 'zero fee' funds

WHAT CONSUMERS SAID



HOW MUCH CONSUMERS THINK THEY NEED FOR RETIREMENT

Confidence in superannuation providing a comfortable retirement has increased.



FEES

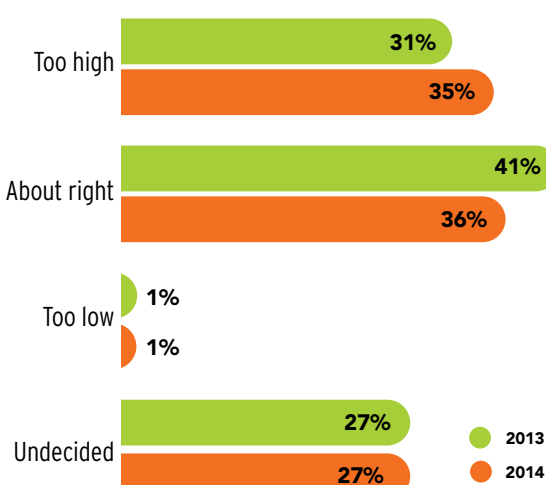
Awareness of fees paid correlates with age and type of fund – younger working people with 'traditional' super funds are unaware of their fees. Those nearing retirement with SMSFs were much more aware.

51%

don't know how much they pay in superannuation fees

15%

are 'definitely aware' of the fees they pay

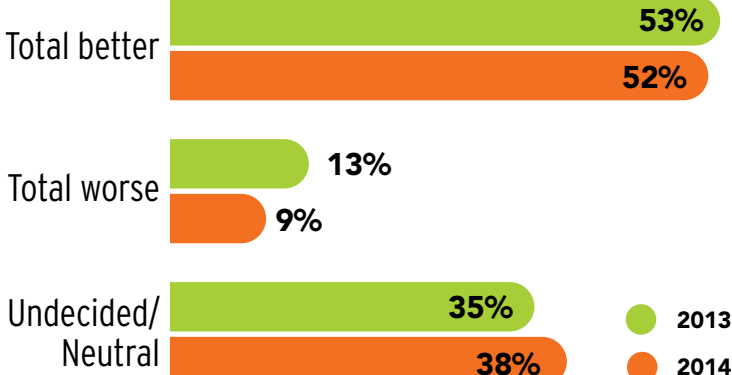


PERFORMANCE

Perceptions of Superfund performance are trending upward.

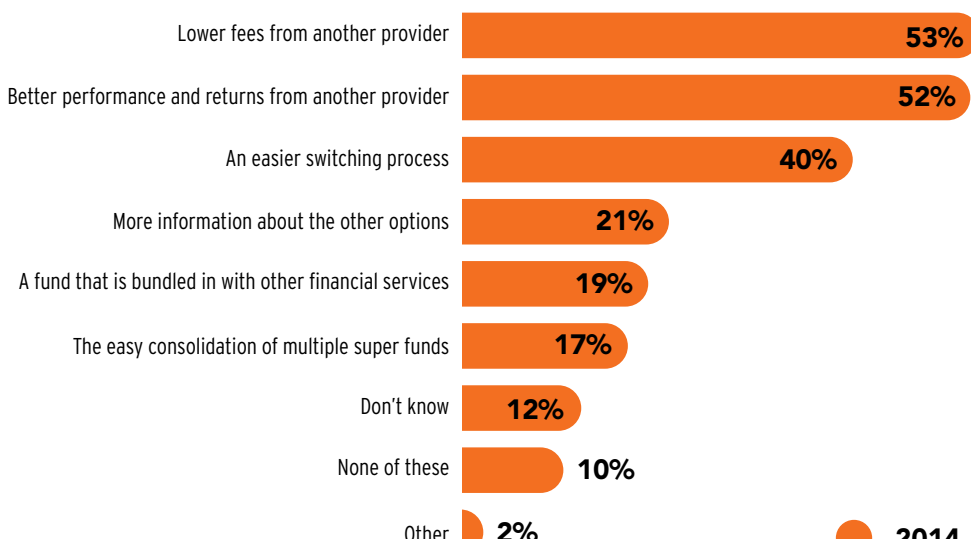
71%

rate returns as 'good' - up from 64% in 2013. Most consumers think returns in 2014 are better than 2013.



FACTORS THAT WOULD ENCOURAGE CONSUMERS TO CHANGE FUNDS

Fees and fund performance are key.



Click to download the report **FSC-ING Direct Superannuation Sentiment Index 2014** and join the conversation **#SuperIndex14**

RESEARCH METHODOLOGY

The research was conducted in two stages: a large national quantitative survey; and qualitative focus groups to determine opinion and behaviours. The national survey of 1,000 working Australians with superannuation was conducted between 14-20 July 2014. Four focus groups were held in Sydney on 10 July 2014 comprising 8-10 working people with superannuation.