Inland Revenue
Te Tari Taake

KIWISAVER FOR NEW EMPLOYEES

KiwiSaver
Poua he Oranga

Start here

You start a new job or let your existing employer know you want to join KiwiSaver

Your employer will give you a KiwiSaver information pack

Complete the **KiwiSaver deduction - KS2** form and give this to your employer. You can choose a contribution rate of 3%, 4%, 6%, 8% or 10%

KiwiSaver contributions start from your pay

If you decide to opt out, you can do this from the end of the 2nd week through to the end of the 8th week of starting your new job. You can't opt out if you join with your existing employer

Give your **New member opt-out request - KS10** form to your employer or Inland Revenue. Any deduction made will be refunded to you.

If you stay in KiwiSaver, you can choose a scheme provider. If you don't choose, Inland Revenue will allocate you to a default provider or your employer's chosen scheme

The government contributes 50c for each $1 you contribute, up to a maximum of $521.43 per year if you are eligible

If you're eligible, your employer will also contribute to your KiwiSaver

Your employer deducts contributions from your pay and pays them to Inland Revenue which sends them and your employer's contributions to your scheme provider

After 12 months membership you can take a break from saving (a savings suspension)

You can withdraw your KiwiSaver funds for:
- your first home
- significant hardship
- serious illness
- permanent emigration
- reaching retirement age

End here

This diagram gives an overview only. For more details go to **ird.govt.nz/kiwisaver**