

KIWISAVER FOR NEW EMPLOYEES



Start here

You start a new job or let your existing Your employer will give you a KiwiSaver Complete the KiwiSaver deduction -KS2 form and give this to your employer. employer know you want to join KiwiSaver information pack You can choose a contribution rate of 3%. 4%, 6%, 8% or 10% After 12 months membership you can take Your employer deducts contributions from a break from saving (a savings suspension) your pay and pays them to Inland Revenue KiwiSaver contributions start from your pay which sends them and your employer's contributions to your scheme provider You can withdraw your KiwiSaver funds for: If you decide to opt out, you can do this - your first home from the end of the 2nd week through to - significant hardship If you're eligible, your employer will also the end of the 8th week of starting your new - serious illness contribute to your KiwiSaver job. You can't opt out if you join with your - permanent emigration existing employer - reaching retirement age End here The government contributes 25c for each If you stay in KiwiSaver, you can choose Give your **New member opt-out** \$1 you contribute, up to a maximum of a scheme provider. If you don't choose, request - KSIO form to your employer or \$260.72 per year if you have a taxable Inland Revenue will allocate you to a default Inland Revenue. Any deduction made will be income of \$180,000 or less and meet the provider or your employer's chosen scheme refunded to you. other eligibility requirements

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