

How Brighter Super's fees work



Administration fees

Keeping fees as low as possible

At Brighter Super, we're committed to making sure our members and your clients pay less in fees, so they can have more for retirement. We work hard to keep our fees as low as possible.

The fees we charge

The total amount of fees your client will be charged or have deducted is made up of administration fees and investment fees and costs and transaction costs. The investment fees and costs also include performance fees, where applicable.

Administration fees and costs

Regardless of how your client's super is invested, Brighter Super charges the below administration fees.

Account keeping fee ¹		Percentage-based administration fee ²		From reserves ³
\$0.50 per week	+	0.14% p.a. capped at \$650 per year	+	0.01% p.a. costs met from reserves

Administration Fee rebate

The administration fees your clients are charged are capped at \$650 per year (plus the \$0.50 per week account keeping fee¹). Any administration fee charged above \$650 across all eligible accounts, will be rebated in the following financial year.

The administration fee rebate will apply once your clients account balance reaches the fee cap minimum balance of \$464,286 for Pension accounts and \$546,219 for Accumulation and Transition to Retirement (TTR) accounts.

The fee cap amount of \$650 per year is applied after the effect of any tax rebates on administration fees. Accumulation and TTR accounts receive a tax refund of 15% on their administration fee, resulting in a lower net administration fee overall, therefore a higher balance is required to reach the fee cap.

Pension accounts are tax free therefore no tax refund is received on the administration fee, and a lower minimum balance is required to reach the fee cap.

Account	Account balance	Admin fee (percentage-based) ²	Total percentage-based admin fee	Fee Cap	Rebate (saving)
Accumulation	\$650,000	0.14% p.a.	\$910 (less \$136.50 tax rebate) = \$773.50	\$650	\$123.50 per year
Pension	\$500,000		\$700		\$50 per year

The account keeping fee of \$26 per year is excluded from this calculation as it does not count towards the \$650 fee cap.

¹This account keeping fee of \$0.50 per week or \$26 per year is charged per account (excluding KiwiSaver accounts, Suncorp Group SESP Corporate Plan members, Norfina Corporate Plan members and Insurance Only accounts). This fee is calculated based on 52 weeks per year. Charged monthly and on exit. Due to rounding, the total account keeping fee may be different and up to \$26.10 in some years.

²Excludes Suncorp Group SESP and Norfina Corporate Plan members. Please refer to the relevant Corporate Plan Summary for additional information.

³The 0.01% p.a. is not deducted from your account balance or investment returns but is deducted from the Fund's General Reserve, this is not an additional cost to you. This amount is an estimate based on the calculated amount for the 2023/24 financial year, this amount may vary from year to year.

Let's break this down

The following examples are illustrative only and demonstrates the administration fee calculation process.

Example 1 – Tom has an **Accumulation account** balance of \$650,000 (individual).

Tom's account	
Account Balance	\$650,000
Admin fee (percentage-based)	\$910 ($\$650,000 \times 0.14\%$) less 15% tax rebate of \$136.50 = \$773.50
Fee Cap	\$650
Account keeping fee	\$26 p.a. less 15% tax rebate of \$3.90 = \$22.10
Total admin fees (percentage-based plus Account keeping)	\$672.10 ($\$650 + \22.10)
Rebate (saving)	\$123.50

The 0.01% deducted from the Funds General Reserve is not included in this calculation.

Link up and save - Partner Linking

Your client can further reduce the administration fees they pay by taking advantage of our Partner Linking feature, so that the administration fees can be calculated on the combined eligible account* balance, potentially reducing the administration fees charged to both accounts.

**Eligible accounts include Brighter Super Accumulation (excluding any amounts invested in the MySuper option), KiwiSaver, Transition to Retirement, and Pension accounts. MySuper legislation requires us to treat all MySuper members equally, therefore for Partner linked accounts only, any balance invested in the MySuper option is excluded from the calculation for the purposes of applying the fee cap to linked accounts*

Example 2 – Tom has transferred to a **Pension account** and his wife Tina also has a **Pension account**. They link their accounts and save on administration fees.

Before Partner Linking

	Tom's account	Tina's account
Account Balance	\$650,000	\$380,000
Admin fee (percentage-based)	\$910 ($\$650,000 \times 0.14\%$)	\$532 ($\$380,000 \times 0.14\%$)
Account keeping fee	\$26 p.a.	\$26 p.a.
Total Admin fee (percentage-based plus Account keeping with fee cap applied)	\$676 ($\$650 + \26)	\$558 ($\$532 + \26)

After Partner Linking

Combined Balance	\$1,030,000 ($\$650,000$ Tom + $\$380,000$ Tina)	
Account keeping fee	\$26 p.a.	\$26 p.a.
Admin fee (before application of Partner Linking)	\$1,182 ($\650 Tom) + ($\$532$ Tina)	
Total Admin fee (percentage-based plus Account keeping)	\$702 ($\650 (fee cap) + $\$26 + \26)	
Rebate (saving)	\$292.55 (Tom)	\$239.45 (Tina)

The 0.01% deducted from the Funds General Reserve is not included in this calculation.

To calculate the Partner Linking rebate

Step 1

Calculate the administration fee for each linked account.

Tom = $(\$650,000 \times 0.14\% = \$910)$. This would then be capped at \$650

Tina = $(\$380,000 \times 0.14\% = \$532)$

Step 2

Calculate the total administration fee across linked accounts (before application of Partner Linking cap).

= Tom fee + Tina fee

= $\$650 + \$532 = \$1,182$

Step 3

Calculate Partner Linking rebate.

= Total Percentage Based Fee (if > \$650) - \$650

= $\$1,182 - \$650 = \$532$

Step 4

Allocate Partner Linking rebate back to each linked account – in proportion to fee charges.

Tom rebate = $\$532 \times \$650 / \$1,182 = \292.55

Tina rebate = $\$532 \times \$532 / \$1,182 = \239.45

How to take advantage of Partner Linking

Simply have your client and their nominated partner complete a *Partner Linking* form available at brightersuper.com.au/forms and return it to us.

Forms must be submitted before the end of the financial year.

How does it work?

For clients with linked accounts any percentage-based administration fees charged over \$650 per year will be credited proportionately to their accounts in the following year. The rebate will not apply if either person requests the Partner Linking to be removed, or either person exits the fund prior to the rebate being paid.

If your client is invested in or switches to the MySuper option during the financial year, any funds invested in MySuper will be excluded from the calculation of account balances for the Partner Linking fee cap.

Maximum number of members

A maximum of two members may be linked together for Partner Linking, there is no maximum number of eligible accounts that can be linked. Any new Partner Linking form received will override any previous nomination.

We're here to help

Our business development team have extensive experience within the financial services industry and are dedicated to fostering long term relationships with advisers and practices.

To find out more about Brighter Super contact your Business Development Manager directly or email external.advice@brightersuper.com.au.

For more information on fees refer to the *Brighter Super Product Disclosure Statements* and *Target Market Determination* available at brightersuper.com.au/pds.

Important information

Unless otherwise specified, this information is current as at 31 January 2025 and is subject to change.

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