

MEDIA RELEASE

Public sector employees should act now and seek advice *Specialist advice firm encourages ACT workers to consider their options*

Sydney, 7 May 2014: The recent National Commission of Audit recommends privatising, merging or closing up to 99 out of 194 principal Commonwealth government bodies. While the details are yet to be finalised there is little doubt this could have a large effect on the future of many public sector employees. Rather than wait until their employment status is known, State Super Financial Services (SSFS) is encouraging public sector employees to seek specialised financial advice now so they are prepared in the event of redundancy.

SSFS's ACT Regional Manager, Judy Brown says that a specialised public sector financial planner can help clients navigate redundancy payment calculations and the intricacies of their defined benefit schemes if they are made redundant. This can provide relief at what can already be a challenging time.

"There is a level of uncertainty around what public sector employees can expect if they are made redundant and we think there is no better time than now for them to consider their options. The possibility of redundancy can trigger many questions, such as; can I afford to stop working? Can I access my super and use it to pay off my mortgage? Should I take a lump sum or a pension? Will I be entitled to any Centrelink benefits? The answers to these questions will depend on personal circumstances. It is important to seek the advice of a financial planner who can act quickly on a client's behalf to provide appropriate guidance around the options available to them," said Ms Brown.

According to Ms Brown, public sector employees have a choice in selecting their financial advice provider and pointed to SSFS's established presence in the Canberra region and the accessibility of its financial planners as a particular draw card for clients.

"Our planners are specialists in public sector advice and are client centric in their approach, they place importance on the client's individual circumstances and desires and ensure they clearly explain what their options are," said Ms Brown.

"We have been operating out of Braddon for fifteen years and recently opened a second office in Woden to meet the demand for our specialised services and increase our levels of accessibility for clients, and their families, in the local market. SSFS has one of the largest advice networks in the ACT so we have the capacity and speed to help public sector employees to act on their options now." Ms Brown said.

SSFS currently has 16 financial planners servicing the ACT offering comprehensive advice and have complemented this offering with access to a telephone-based advice service, ensuring that clients can get the advice they need in a way that is convenient to them.

Ms Brown concluded by saying that public sector employees should take the opportunity to explore the options available to them at redundancy by talking to financial planners who can adequately provide the expert guidance around the decisions they will have to make.

"Getting the right advice at such a crucial time in one's life, such as during a redundancy, can make all the difference, as it can deliver peace of mind along with financial security – and that's a very powerful outcome."

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For more information or to arrange an interview with Judy Brown, please contact:

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About State Super Financial Services:

State Super Financial Services (SSFS) is a leading financial planning and advice provider. It has over 55,000 clients and more than \$13bn in funds under management as at March 2014. SSFS provides specialised advice, services and implementation solutions, particularly in the area of public sector retirement financial advice to members of Defined Benefit Schemes. SSFS has 144 professional financial planners working from 18 offices across Australia with a regular presence in 44 other sites across NSW, the ACT, Victoria, Queensland and Western Australia.

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