

Annuity News

October 2017 No. 96

G	government
S	superannuitants
A	association



Featuring

News about your Association and what we are up to, as well as many other useful snippets

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General Election

What does it mean for the GSA?

At the time of going to print it is over three weeks since our general election, and we do not yet have a Government. Hopefully, by the time you read this the post-election hiatus will be over.

MMP has provided us with some interesting wrinkles during its relatively brief lifespan, and one has been that every Government since our first MMP election in 1996 has been a coalition. Coalitions are not unusual, and are quite common overseas, but we appear to be not yet used to them.

Currently, Winston Peters holds us all in suspense while he decides which option he will take. He can form a coalition with National, the strongest party on election day. He can form a coalition with Labour and the Greens. Or, he can do what many voters elected him to do, that is allow the party with the most votes to form a minority government and exercise his party's leverage from the cross benches. He may well have other more finessed options up his sleeve

Regardless of which way he goes, the GSA and its members are not likely to be significantly affected. The election debate, with the possible exception of discussion on the superannuation age, was not about the elderly. Although NZ First enjoys the support of many senior citizen voters, this party has been no different to the others when the GSA has sought an audience with its senior politicians. It may sound pessimistic, but we probably should not expect that situation to change, regardless of who occupies the Treasury benches, but we will continue to advocate on your behalf.



Council 2017

Your governing body meets

The first weekend in September was the Annual Council meeting as usual. It was a busy weekend which attracted delegates from all branches, a few observers, and some Life Members.

Council received the annual report from the Board, noting, in particular that sustaining membership numbers, and revenue, will be difficult over time. The focus of the meeting, therefore, was to discuss a paper which had been prepared by the Board on the future of the GSA. More details on Council discussion can be found in this newsletter. In particular, readers should note the discussion on page 3 which explains why the GSA continues to exist.

Also note that after serious debate, Council has decided to increase the subscriptions for GSA membership (page 6).

From the President



Dear Fellow GSA members,

I am delighted to be writing to you all once again. As I begin my third term as your President I can reflect on two very satisfying years and I look forward to another year at the helm.

As I wrote this time last year, we may need to remind ourselves sometimes about why Government Superannuation Fund members and members of the National Provident Fund organised themselves into the GSA (the Government Superannuitants Association) and why, as their numbers declined, the Railways Superannuitants joined. The simple answer is that we all want to protect the contract between ourselves and the Crown. This will be no less important in the future than it has been in the past.

We are unable to point to any particular threat at the moment to the 60,000 scheme members. The 27,000 GSA members speak for all and if you know people who are not our members, try to enrol them, particularly widows, as members. We are all voters at our age and often in marginal electorates.

We are occasionally involved in issues that are significant to individual members. I am pleased to be able to reflect on the fact that this year we secured another success at the Appeals Board on behalf of one of our Pre-Annuitant members. As reported elsewhere in this newsletter, with considerable assistance from the GSA, this member was able to secure much improved retirement prospects than he would have enjoyed had we not been prepared to help him fight for his rights.

This year we had another successful annual Council meeting on 2/3 September. Our focus was very much on the future of the organisation, because it is obvious that the GSA cannot go on in its present form forever.

Over the next three to four decades, our members will gradually reduce, as will the pool from which we draw our membership. This fact will create organisational problems which will need to be solved. Revenue will fall. Some of our smaller branches will struggle to remain viable and amalgamations will become inevitable. Amalgamations will introduce problems with branches having a wider geographical spread, creating issues for members who are growing older and are more reluctant to travel. These are the issues we grappled with at Council, and suggested solutions will be shared with our wider membership at a later date.

Finally, we have had our General Election. It is probably too early to say whether any new Government policy will have a direct effect on our organisation. Nevertheless, your Board will be working hard to ensure that the Government is aware of our existence and we will be seeking a close relationship, and dialogue with various members of Parliament.

Again, I look forward to continuing to serve you as best I can for another year.

Best wishes for the Summer and a happy Christmas to you all.

A handwritten signature in cursive script that reads "Janice Campbell". The ink is dark and the signature is fluid and elegant.

Janice Campbell
President



Safeguarding our Annuity

Why do we exist?

The GSA Council at its 2017 meeting has reaffirmed in its “Futures Paper” the prime purpose of our Association in safeguarding the current provisions of the Government Superannuation Schemes. This main objective of our Association has endured since our establishment in 1920 and will need to continue for the remaining life of the scheme.

The Government Superannuation defined benefit Schemes are funded entirely differently from those in the private sector. Private sector defined benefit schemes require the employers to fully fund their schemes by paying their contribution in conjunction with those of the employee over the duration of their employment. In our Schemes the Government as employer does not pay its matching employer contribution up front and only funds the annual shortfall. The exception to this is that trading departments were required to pay the employers contribution when due but this has only accounted for a very small proportion of the total Government employer contribution. The consequences of this deferred debt are that although it reduces Government payments in the early life of the scheme it leaves an increasing accumulated debt of employer contributions once the Superannuation Scheme is closed.

This is an undesirable means of funding a defined benefit Scheme and has been strongly criticised in the past by Governments’ own advisers. In particular, a Commission of Enquiry in the early 1930s and a Minister of the Crown (Caygill) in the late 1980s. Nevertheless, Government has chosen throughout to continue with this deferred payment approach to funding. Our Association has accepted that Government has the option of how it uses and invests the funds as it is fully committed to the defined benefits that must be paid to superannuitants under the legislation. For the first 80 years of the Government Superannuation Schemes’ life, the employee contributions were held available for investment in Government activity. It is only since 2001 with the establishment of the Government Superannuation Fund Authority that the accumulated employee contributions were made available for full investment returns.

In respect to the obligations of employees, these have all been met with their continuous employee contributions during their years of public service. The only outstanding payment is for the employer contribution to be paid to make up the shortfall in annual benefit payments. Despite the lack of matching employer contributions, the obligation to pay these has been a recognised feature of the Schemes since its inception. Employer contributions were factored into the major changes made to the Schemes in 1990. These changes were made to require all contributors, retiring after 1990, to bear the cost of the taxation charges on notional Fund earnings and employer contributions. Thus, the calculation of the permanent reduction for these annuitants included a compensatory estimate for the tax to be paid on employer’s contribution. This was a notional estimate as these contributions were still to be fully paid in the future.

Government Superannuation Fund Act 1956 (excerpt)

35 Retiring allowance

- (1) Every contributor to whom this section applies may at any time retire from the Government service, and shall after his or her retirement in any manner from the Government service be entitled to receive from the Fund an annual retiring allowance for the rest of his or her life.

The Government obligations for meeting employer contributions are committed in legislation and we have to depend on the integrity of successive Governments. However, with the closure of our Schemes in 1992 the general awareness and understanding of our Schemes is slowly diminishing with the steady decrease in the number of contributors, from 120,000 contributors in 1982 to just under 5000 today. Confusion in the future could arise with this closed and aging Superannuation Scheme. Such confusion could include the nature of Government payments into the Fund. For example, the payment of the delayed employer contribution debt is termed a “subsidy” in the GSFA and actuarial reports. The use of the general term subsidy can give a misleading impression of an ex gratia payment rather than the long-standing Government debt. Our relationship with Government as former employer will continue throughout our retirement. Thus, it is very important that all superannuitants continue to retain a strong interest in and support for their superannuation and our Association throughout their retirement.



GSA The Future

What do we know?

The most important activity at this year's Council meeting was the discussion on the future of the Association.

In December 2016, an initiative to examine the GSA's long-term future was raised in a Waikato King Country Branch submission to the Board. The paper highlighted the fact that the GSA, as an organisation, has a finite lifetime. Over time, membership numbers will fall and revenue will diminish to an extent that the current GSA structure and business processes will no longer be sustainable. The Board considered this paper and agreed that the Waikato initiative should form the basis for a study of the long-term future.

To progress this important initiative, the Board convened a Working Group comprising Board and Branch representatives. A paper presented at Council was the result of the work undertaken by the Working Group and the Board. It was presented to Council with a recommendation that it be adopted as a long-term planning document for the GSA.

Council viewed it as a given that some branches will one day cease to be viable and a new flexible structure will be required to look after the interests of members. Where a branch, for whatever reason, ceases to be able to function as a branch, the structure for providing ongoing support for its members needs to be carefully considered. Council agreed that over time, amalgamations or mergers are inevitable. Nevertheless, there is no one model which will suit all circumstances. The constraints of geography will also play a major part in any final arrangements.

Council also recognised that, one day, a structure involving merged branches will also become difficult to sustain. The inevitable decline in the availability of resources and people will necessitate the GSA becoming a single national operation at some time in the future in order to provide any effective support for members, including ongoing protection of their annuity at a time when risks may be more apparent.

Council has effectively set in train a process whereby the future viability, size, and structure of the Association will be a continuing focus for GSA activity. While it is expected that the current size and structure will remain in place for the short term, planning for when this is no longer a viable option needs to take place.

As first steps along the road, a number of specific decisions were made at Council, which are summarised here.

Council:

- recognised that the pool from which the GSA attracts its members is diminishing and that a recruiting strategy must be developed which focuses on how to attract new members, particularly from among those still contributing to the GSF/NPF schemes
- saw little need for individual branches to retain significant accumulated funds (over \$440,000 in branch accounts) and agreed that GSA reserves should be consolidated centrally where they can be put to use to benefit the Association as a whole.
- noted the significant costs involved in producing newsletters but agreed that all GSA newsletters continue to be published twice per year for the time being.
- also noted the significant costs associated with annual Council meetings, however, it was agreed that the current arrangements where Council meets once per year for two days should continue for the time being.
- Agreed to raise the membership subscription with effect from 1 April 2018 (see page 6).



Former Higher Salary Another Case for the Appeals Board

This time last year we reported on a case where the GSA successfully supported a Pre-Annuitant member at the Appeals Board. The member was appealing against the way the GSFA had calculated his salary for superannuation purposes. For the second time in 12 months, the GSA has again found itself supporting an appeal by a member whose lifetime annuity was about to be adversely affected by arbitrary decision-making on the part of the administrators of the GSF. In this latest case, we supported another Pre-Annuitant member, who is employed in the education sector, in an appeal against the treatment of his "Former Higher Salary" or FHS.

In 2011 our member knew that, for reasons outside his control, his salary was to be reduced through a regrading of his position. He signed a form (an election form contained in GSFA Booklet GS21) in 2011 in which he elected to continue to contribute to the GSF at a rate based on his "Former Higher Salary", an election clearly available under the 1956 Act, which states that a member may:

"elect to continue to contribute to the Fund as if his salary had not been so reduced; and every person so electing and contributing shall be entitled on retirement to a retiring allowance (if any) computed as if his salary had not been so reduced" (Editor's underlining)

The form he signed contained two options. The one he selected was to have his contributions move in step with the salary for his previous grade. This form was accepted in writing by Datacom. Our Member understandably believed that, to all intents and purposes, the scheme would continue to recognise this higher salary grade.

However, in late 2011, at about the same time as the member signed his form, the booklet was modified and the option selected by our member was removed. So, Datacom, applied the alternative option, which was to move the former Higher Salary in line with the CPI.

Datacom believed that removal of the selected option from the booklet meant that the option was no longer available to contributors. This interpretation was, however, incorrect. The current GSFA policies document clearly shows that this option was never removed, remains available today, and should have been offered to our member.

The GSFA admitted as much in its submission to the Appeals Board. We asked why the GSFA chose to remove this option from the booklet made available to members, yet retained the option as policy in its policies document – a document which most GSF members would not think to consult. We believe that the GSFA was, in effect, denying this option to members through the simple act of removing it from the booklet and the election form.

In determining whether or not to apply any other option apart from simply increasing the FHS in line with the CPI the GSFA states that the FHS must be a "clearly identifiable rate and position". We argued that the position held by our member was clearly identifiable and that there was a salary rate appropriate to that position which had increased over time.

The Appeals Board found in favour of our appeal, unanimously. This decision will have a significant positive effect on our member's final retirement annuity.

Legal Support

At a cost

The success in the case outlined here, and in our successful appeal last year, did not come without a cost. While the GSA is prepared to support individual members where we believe that an injustice has been done, we do not have an unlimited budget. The GSA Board has set out guidelines which state that under normal circumstances, where the GSA believes an appeal has merit, costs should be shared with the member.

Members will be pleased to note that in the case described in this article, the NZEI has also offered a significant contribution towards costs.

Pre-Annuitant Members note! Although the Former Higher Salary (FHS) option to have superannuation contributions move in step with a former higher salary grade may have been removed from the election form, this option is still available. Having a FHS move with the CPI is only an alternative option where a clearly defined salary grade does not exist.



Subscription Increase Inevitable

Subscriptions have been at their current rate (\$1.65 per four weeks, or \$21.45 per year) since April 2012. While costs have slowly increased, this increase has been able to be offset by growing revenues. However, GSA membership peaked in 2016 and numbers are now declining. Unless there are more successful recruiting drives, to repeat the gains made in 2016, a steady decline in numbers will be the inevitable trend. A financial position of falling revenues and increasing costs is unsustainable. The debate at Council on the future of the GSA discussed many likely changes over the next 10-20 years, and it was agreed that the costs of maintaining support for members will not reduce. Accordingly, Council took the step of increasing Subscriptions to \$2.00 per four weeks or \$26.00 per year. These new rates will apply from 1 April 2018.

Cost of Living Adjustment – Allaying the Confusion

In our April Annuity News we advised that most members would receive a CoLA of 1.4%, being 1.3% from the December 2016 year plus the 0.1% carried over from December 2015. We actually received 1.42%. Some members have questioned the fact that the actual CPI for 2017 was 1.34% and wondered why they are not getting more (i.e. 1.44%). It's simply a matter of rounding. When announcing CPI it is common for the figures to be rounded to one decimal point. So, the 1.34% from last year was rounded to 1.3%. The actual CPI for 2015 was 0.08%, which was rounded to 0.1%. However, when the CPI is applied to give us our CoLA, the GSFA is obliged to use the accurate figures to two decimal places. 1.34% plus 0.08% equals 1.42%.



Advocacy Finding a way around the brick wall

The main area of activity has been on obtaining the promised 100% CoLA for pre-1985 retirees. In our last Annuity News, we advised members that we were taking this fight to a new level with a petition to parliament. So far, we have around 3,500 signatures, which is somewhat below our expectations given our total membership of 27,000, noting, also, that you do not have to be a member to sign. Signature pages can be obtained from National Office or your local branch secretary. Sign up, and get your friends to sign with you.



Changes to Elder Abuse Support Arrangements One in ten older people are affected

Previously we were used to issues around abuse of the elderly being dealt with by an organisation called Age Concern. This is no longer the case. In July this year, Minister for Seniors Maggie Barry opened the first Elder Abuse Response Service (EARS) providers' forum, bringing together organisations working to help and protect seniors who are victims or at risk of being victims of abuse.

This year as many as one in ten older people in New Zealand will experience some kind of elder abuse. The majority of cases will go unreported. Elder abuse is not specific to any one gender, religion, ethnicity, or income group. It may happen at home, in residential care, or in hospitals. Most of the time family members are the abusers.

To quote Maggie Barry: "All seniors deserve to be treated with respect, with dignity and with care, whatever their background or circumstances. When it comes to raising awareness of this scourge of elder abuse we need look no further than the sickening cases reported in the media. Up to 70,000 seniors will experience some form of elder abuse this year – physical, psychological, sexual, financial or neglect – more than three-quarters of them by family members, but too many cases are unreported sometimes because people are ashamed to admit they're being abused."

If you're a victim or believe someone you know is being abused, please call the help line –
0800 32 668 65 (0800 EA NOT OK).

As a footnote, we recognise the good work done by Age Concern over many years and we are sorry to see that organisation lose this work. We hope that these new arrangements are not just change for change sake.

Do you know about SuperSeniors? The SuperSeniors Website (<http://superseniors.msd.govt.nz/>) is run by the Office for Seniors through the Ministry of Social Development. It acts as a gateway to information and services for seniors. The site contains all sorts of useful information relevant to senior citizens. You can sign up for a regular newsletter and you can follow SuperSeniors on Facebook (search for Office for Seniors New Zealand).



Seniors

What matters most?

Research suggests no surprises in determining the important considerations for seniors.

Dignity and independence appear to be most important. While many of us may remain independent throughout our lives, others may need help with daily living tasks like dressing, eating, walking, showering and driving. For all the challenges we face as we age, many can be overcome or diminished with a little help and planning by caregivers.

Driving can be a major issue. Many of us equate driving with independence, so when we have to give away the car keys, we may feel we're in some way giving away our freedom. Many seniors need help through this transition to identify alternative modes of transportation for important events like family gatherings, doctor visits and community activities. Loss of the car should not mean isolation.

Having a sense of purpose gives strength to persevere through difficult challenges, transitions, relationships and activities. According to research, finding purpose and staying engaged may even help people live longer. Volunteer work or mentoring could mean all the difference in the world to both the giver and recipient.

Health and overall quality of life are also critically important. *"What good is having money, if you don't have your health?"* Poor health is not a natural consequence of aging. Better health may be achieved through good nutrition, exercise and social engagement and by addressing emotional, social and everyday life issues.

Being able to age in the comfort of their own homes is a big priority for seniors. Most people 65 and older want to remain living in their homes for as long as possible. This is so important to think about when planning for the future.

Most seniors want to stay connected to family and friends, and prioritise social interaction. Personal time is the best, but when that can't happen, social media can do wonders. Facebook and Instagram are not just for kids!

No surprises there!



How we define age It's all about perception

(thanks to the MSD Superseniors web site for the following)

Our concept of age varies greatly across generations and is largely influenced by our own age. On average, people indicate that they would stop describing someone as 'young' at 37 and start describing someone as 'middle aged' at 46, as 'old' at 67 and as 'very old' at 84. There is a 20 year gap between how the generations view at what age you stop being young. Millennials stop describing someone as young at 29, while the 75-plus generation stop describing someone as young at the age of 49!

Anyone interested in reading more about attitudes to aging can find the recent research commissioned by the Office for Seniors on the MSD Superseniors web site at

<http://superseniors.msd.govt.nz/documents/attitudes-towards-ageing-research/attitudes-toward-ageing-summary-report-2016.pdf>



Membership and Recruiting Remaining strong

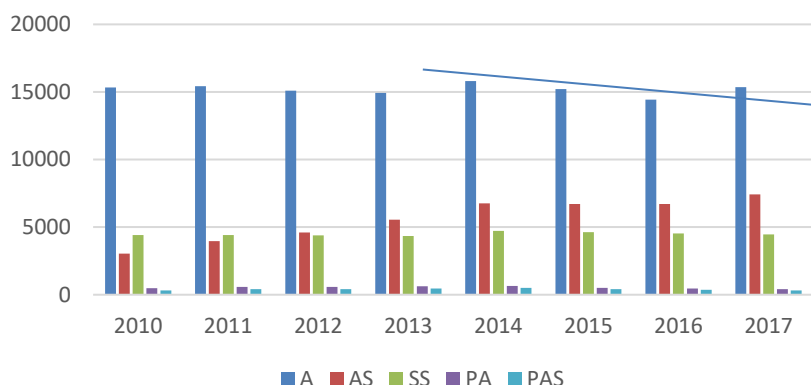
The table on the right shows membership numbers on 1st September 2016 and 2017. As expected, we have fallen away from our 2016 peak, but numbers remain strong. Nevertheless,

we must understand that it will be difficult to retain a strong membership base without ongoing recruiting. Recruiting will become increasingly difficult as the potential pool reduces over time. We currently lose members at the rate of around 80 per month through natural attrition.

The graph below shows our membership over the last 8 years broken down by category (Annuitant, Annuitant Spouse, Surviving Spouse, Pre-Annuitant, and Pre-Annuitant Spouse). The figures show the state of the Association at 31 March for those years. The trend has been downward, arrested in 2014 by the amalgamation with Railways, and in 2016 by the successful April recruiting drive. Logic tells us that this downward trend will be the norm, and this explains the emphasis on the future at this year's Council.

	September 2016	September 2017
Auckland	5049	4875
Bay of Plenty	1953	1898
Canterbury	3971	3881
Gisborne	245	238
Hawkes Bay	968	953
HoroKapiti	1354	1302
Lake Taupo	241	240
Manawatu	1124	1090
Marlborough	606	589
Nelson	929	886
Northland	840	818
Otago	1610	1584
Rotorua	457	447
South Canterbury	412	408
Southland	407	395
Taranaki	589	567
Waikato	1577	1550
Wanganui	600	591
Wellington	5560	5414
	28492	27730

Membership at 31 March



One obvious thing to notice, is the low participation rate by current contributors to the schemes. The numbers have remained fairly static, and very small, meaning that we are barely attracting sufficient new members to replace those who have moved into the Annuitant category. There are an estimated 8,000+ current contributors out there and they are the future of the GSA. We believe that these people would benefit from joining the GSA, particularly when it is observed that our recent two major successes at the Appeals Board have been on behalf of Pre-Annuitant members. We encourage all our members, but especially our Pre-Annuitants, to spread the word.

We also recognise that any gains that we make on behalf of our members will flow on to non-members, and this may be a disincentive to join the GSA. However, these non-members should be reminded that the GSA can only advocate from a strong membership base. \$26 per year is a small price to pay for the support we can provide and the assurances we aim to bring for the future.

Does your spouse know that she/he is a member of the GSA?

It is so easy to enrol your spouse (or partner) as a member of the GSA. Enrolling your spouse has significant benefits in that the spouse enjoys all the advantages of membership, at no additional cost, and he/she can be assisted on the death of an annuitant. However, has this enrolment been done with the full knowledge of your other half? Where spouses are on our database and their partner has died we immediately notify Datacom of the existence of the spouse. The system then processes membership for the surviving spouse. We have had cases recently, however, where the first thing the surviving spouse knew about their membership was when subscriptions started to be deducted from their annuity. In a few cases the spouse has objected and their membership has had to be cancelled. This situation can be avoided quite easily by ensuring a clear understanding right from the beginning.



Questions and Answers

These Q&A are based on questions from our members. (For answers to more frequently asked questions it is recommended that you visit the FAQs in the members section of the GSFA web site: (<http://www.gsfa.govt.nz>))

Q. I am concerned that I am being taxed on my late husband's British Army pension. If his was a NZ Army pension I understand that there would be no tax.

A. *This is correct, however, there is a reason for this. Prior to 1990 all NZ pensions were taxed as income. In 1990, the government changed the rules and made the government pensions (including the NZ Army scheme) tax exempt. At the same time, however, the government reduced the annuities by 30% to compensate for this change. So, in effect, all government pensions, which include NZ Army pensions, have the equivalent of a 30% tax deducted at source. On the other hand, your late husband's British pension has had no reduction applied to it, so it is seen as taxable income by the Inland Revenue Department.*

Q. In regard to my application to the City Council for a 'Rates Rebate', the relevant forms from Internal Affairs, require a list of income, which includes NZ Super, and, 'Personal Superannuation'. Do you know if our GSF Annuity in this context is legally classified as 'Personal Superannuation'? Previously, in an application for Residential Care Subsidy (for my wife), WINZ counted only half of the Govt Super as income.

A. *Your GSF annuity must be declared as income. The rules for rates rebates refer to "Personal Superannuation" and your GSF annuity falls into that category. The only time you do not have to declare your annuity is for tax purposes. On all occasions when claiming subsidies or rebates, the annuity counts as income. The rules for Residential Care are slightly different, in that only 50% of the annuity is counted as income.*

Q. I receive a GSF annuity as well as a small one from NPF from a short-term employment. I note frequent references in GSA newsletters about CPI adjustments, but I have seen no such thing in my NPF annuity over 12 years. I received a letter this year which said that the state of funds did not allow any inflation adjustment for the current year. Is that correct?

A. *Essentially, yes. Members of the NPF Direct Benefit Plan receive COLA (these are the annuitants eligible to join GSA). Members of the National Provident Pension Scheme do not. Both schemes have annuitants only as members, and there are no contributors.*

Q. My husband qualifies for NZ super soon. I'm trying to work out what effect his getting GSF income will have on his NZ super entitlements.

A. *GSF payments will have no effect on NZ Super because the GSF does not count as income for tax purposes. Any other income received, however, may well effect the tax being paid on NZ Super.*



0800 Number The GSA Hotline for Help

The GSA operates an 0800 number (0800 888 472) to provide members with a free option for contacting the Association. (Usage averages around 50-60 calls per month.) If the caller is using a land line, the call will automatically be diverted to the Branch Secretary in the location from which the call is made. It is important to note that if members make calls while they are away from home and outside their branch geographical area, their calls will be diverted to the secretary of another branch. If the call is made from a mobile phone, the call will be diverted to the Branch Secretary for Auckland, Wellington, or Canterbury, depending on the caller's location.



Finances

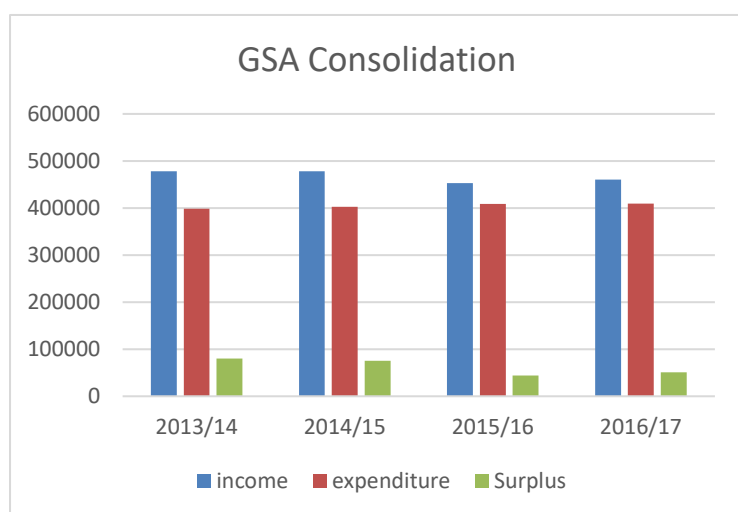
Remaining healthy – Only Just

While the GSA overall returned a surplus of over \$50,000, this situation will be unsustainable in the future given current falling revenues (through member attrition) and increasing costs. For this reason, Council decided to increase subscriptions with effect from April 2018. For members paying by deductions, the subscription will increase from \$1.65 to \$2.00 each pay day. For members paying annually (cash) subscriptions will increase from \$21.45 to \$26.00 per year.

GSA 2017 Consolidated Position

	GSA 2016	GSA 2017
Subscriptions	363,181	381,268
Functions	45,515	46,246
Interest	40,499	31,475
Donations	2,053	928
Other	1,689	666
income	452,936	460,583
Functions	72,374	79,256
Communications	89,517	100,328
Organisation	69,153	76,529
Personnel	116,376	120,136
Office function	18,751	16,966
Financial	10,973	10,436
Income tax	3,184	119
General	28,213	5,595
expenditure	408,541	409,365
surplus (deficit)	44,395	51,218
accumulated funds	1,017,380	1,072,474

Branch	Income	Expend.	Acc Funds
	\$	\$	\$
Auckland	36,713	31,468	68,235
Bay of Plenty	16,087	12,803	31,020
Canterbury/Westland	24,899	21,100	34,700
Gisborne	1,513	1,048	3,838
Hawkes Bay	9,114	8,908	21,659
Horowhenua/Kapiti	9,713	4,079	54,189
Lake Taupo	2,138	2,116	4,781
Manawatu	8,700	8,765	8,585
Marlborough	5,835	6,682	5,719
Nelson	8,380	8,444	16,836
Northland	7,005	6,600	16,088
Otago	14,749	9,602	50,530
Rotorua	5,713	4,174	11,807
South Canterbury	4,107	3,846	7,851
Southland	3,265	2,381	7,572
Taranaki	5,433	3,619	11,327
Waikato, King Country	14,240	10,545	28,427
Wanganui	5,376	4,364	16,122
Wellington	39,384	33,211	43,804
National Office	237,476	224,093	630,155



The graph on the left shows the overall GSA financial situation (in \$\$) over the past four years. Income started dropping in 2015/16 and this trend was only reversed in 2016/17 by the very successful recruiting drive in April 2016, something unlikely to be repeated to the same scale. Meanwhile, expenses have slowly increased and this trend will continue unless changes are made to the way we operate.



Life member Awards 2017

At its meeting in September, Council awarded Life Membership to four members. The award is given to members who have contributed meritorious service to the GSA over a period of time. This service may include participation at the national level, such as membership of the Board, attendance at Council, or other centrally convened meetings, however, it can also recognise excellent service provided at the local branch level. Nominations are received from branches each year and are assessed by the Board Honours Committee before being presented to Council.

Diane Ward received her Life Membership for giving support to the Nelson Branch committee for over 20 years most recently as Chair, and for her work during her four years as a Board member. During her time with the Board she worked to ensure that annuitant's spouses receive appropriate recognition and that the needs and issues faced by spouses are better appreciated. As an Annuitant Spouse member she has been able to offer another perspective on how the GSA might best meet the needs of all its members



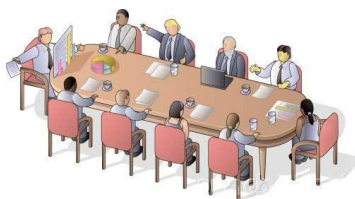
Elizabeth Smaal was recognised for her long time involvement with the Wellington Branch, most recently as Chair, and for her involvement in Board working groups. Elizabeth was instrumental in ensuring that the Wellington branch became financially secure after many years of marginal operation. She also managed the branch responsibilities to its overseas members



John Moodie, Chair of the Waikato King Country branch receives the award on behalf of **Robert Grant**. Robert was recognised for the many years he spent on the Waikato King Country branch committee, with a number of these years spent as secretary, and for the research undertaken in support of national issues.



Maurice Sinclair, Chair of the Canterbury Westland branch receives the award on behalf of **Bernard Rose**. Bernard has been recognised for his years of support to his branch committee, and the Walker Trust, and for the role he has played in helping Board working groups determine the way ahead on a number of matters, in particular the 100% CoLA issue.



The GSA Board Changing of the guard

Board elections are held at Annual Council. This year we saw our President, Janice Campbell, and our Vice President, Bryan Whisker, returned to their positions. The Board to see the Association through to Council 2018 looks like this:

President: Janice Campbell* (Wellington),

Vice President: Bryan Whisker* (Wellington)

Elected Board Members: Dallas Elvy* (Wellington), Tony Hamilton* (Northland), Bill Robertson* (Wellington), Mike Smith* (Wellington), and Rob Brangwin* (Hawkes Bay)

*denotes sitting Board member

Appointed Members: The Board may also appoint up to two further members and the following have been appointed: Alan Straker (Marlborough) and Marjorie Thomas (Hawkes Bay)

Contact your branch secretary:

on 0800 888 472

or email:

Adrienne	Dodge	auckland@gsa.org.nz
Lesley	Stanley	bayofplenty@gsa.org.nz
Janine	Lynn	cantywest@gsa.org.nz
Des	Omudsen	gisborne@gsa.org.nz
Deborah	Renton-Green	hawbay@gsa.org.nz
Paul	Gardner	horokapiti@gsa.org.nz
Colin	Crowe	taupo@gsa.org.nz
Meg	Vining	manawatu@gsa.org.nz
Colin	Draper	marlborough@gsa.org.nz
Margaret	Palermo	nelson@gsa.org.nz
Rex	Morris	northland@gsa.org.nz
Robert	Morey	otago@gsa.org.nz
(To be Filled)		rotorua@gsa.org.nz
Warren	Iggo	southcant@gsa.org.nz
Louise	Craig	southland@gsa.org.nz
Doreen	McCaffrey	taranaki@gsa.org.nz
John	Evered	waikato@gsa.org.nz
Neil	Elgar	wanganui@gsa.org.nz
Maggie	Lee	wellington@gsa.org.nz

GSA website www.gsa.org.nz

The GSA website features an outline of the GSF and NPF annuity schemes and the organisation of the GSA and its advocacy.

Annuitants and contributors can join the GSA online, and members can amend their GSA personal record.

Members can also view past issues of *Annuity News*, the GSA booklet *Retirement and your Annuity*, and minutes of Council and Board meetings.

To enter the member area, you need your email address and a password.

If the GSA does not already have your email address, update your record.

**As you may know Vodafone is closing its Vodafone, Clear and Paradise email services.
So, if you have a new email address, please advise the GSA and Datacom**

Other Useful Contacts

For annuity administration:

Datacom (GSF) phone 0800 654731 or email gsf@datacom.co.nz

Datacom (NPF) phone 0800 628776 or email npfenquiries@datacom.co.nz

Help protect your annuity

Sign up your spouse

Sign up a mate

Sign up other annuitants

You'll be doing all annuitants a favour by strengthening the GSA and helping to protect your income.

Applications can be made online at gsa.org.nz or ask your branch secretary on 0800 888 472 to send an application form to a prospective member. The GSA subscription is only \$1.65 four-weekly per annuity - a couple sharing an annuity pays one subscription.

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