

<b>G</b>	<b>government</b>
<b>S</b>	<b>superannuitants</b>
<b>A</b>	<b>association</b>

**Secretary/Treasurer: Adrienne Dodge**  
**Email: [auckland@gsa.org.nz](mailto:auckland@gsa.org.nz)**  
**Phone: 0800 888472**  
**GSA website: [www.gsa.org.nz](http://www.gsa.org.nz)**



### **From the Chair**

This year's annual Council meeting drew delegates from 19 branches around the country. They oversaw the changing of the guard.

I first want to acknowledge the contribution of our first women President, Janice Campbell. Her decision to write a personal letter to GSF annuitants, who at that point had not joined the GSA, produced 2000 new members.

Bryan Whisker has done an excellent job in turning around the Wellington Branch after several years of deficits and then as Vice-President, supporting Janice.

Council has now elected Tony Hamilton, from Northland Branch, as the GSA President. Tony is well-known to the Auckland Branch Committee. He is the Board Liaison with responsibility for our Branch amongst others. Every month we as a Committee, talk to Tony via skype and from our perspective have an excellent working relationship with him.

We do not always agree as was witnessed by members who attended the Branch AGM. Tony and I had a robust discussion regarding the centralisation of the GSA reserves.

That same debate was held at Council and the Auckland view prevailed. As your Chair I had an unfair advantage, as at this year's Council I had your Secretary Adrienne Dodge assisting in the preparation of Auckland's case.

## **Newsletter**

### **Auckland Branch**

**October 2018**

C/- 26 Mount St John Ave

Epsom

Auckland 1051

We were fortunate in having Tony attending our Auckland Branch Meeting the Tuesday following his election. This was an excellent chance for members of the Branch to hear from their new President.

I believe that the Branch has never been so engaged at Board level and I hope that going forward we can be part of the team.

I was told 10 years ago that we were a sunset organisation. I firmly believe that like my predecessors on the Auckland Branch Committee, that we have a responsibility to maintain a viable organisation for the next 30 – 40 years to protect the annuities of those beginning, or those yet to begin. enjoying their annuity.

To do that we must adjust and adapt to the reality of a declining income due to the declining membership. What we do must be sustainable and affordable for members.

I hope to see many of you at the Christmas functions arranged from Manurewa to Birkenhead, for your enjoyment.

If you are able to make time for us in your busy retirement, I look forward to seeing you at Branch or subgroup meetings.

**Mark Leys, Chairman**

**Do you use email?** Do you have an email address? If so, have you considered having the Auckland Branch Newsletter and your Annuity News emailed to you? This would assist the GSA to reduce postage and printing costs. If you would like to change to email, please email [auckland@gsa.org.nz](mailto:auckland@gsa.org.nz) Thank you.

## Ensuring Financial Security in Retirement

We who are former Government employees (or their spouses), who joined the Govt Super Scheme before it closed in 1992, belong to a quite unique 'Defined Benefit' arrangement for retirement. We contracted with our Govt employer to pay 6.5% of gross remuneration into the investment fund, in return for which we receive an inflation-adjusted, tax paid annuity based on length of service and final salary level. In theory the Government was supposed to contribute a corresponding 9.5%. (When I took two months' leave of absence in 1993 I had to contribute the total 16% of my suspended salary out of my savings while I travelled overseas). In fact, the Govt's notional 9.5% was never invested, but has in effect become the amount each year that it contributes out of current taxation to keep the Government Super Fund afloat against current and future annuity liabilities. The GS Fund is well-managed and makes good investment returns as well.

Other employee/employer superannuation scheme which people can join nowadays are not "Defined Benefit" but "Defined Contribution" (defined percentages), and the payout depends entirely on the investment performance of the funds. You finally get a lump sum which you then have to manage wisely to provide an annual retirement income.

These schemes are parallel to the voluntary Kiwisaver Scheme which began in 2007. Like the above superannuation schemes, the payout depends on the investment performance of the fund a contributor is in. You choose to contribute 3%, 4% or 8% of your gross pay, matched by an equivalent amount from the employer. You get a small \$530 leg-up from the Government each year provided you've contributed at least that amount. However, Kiwisaver contributors can take a contributions 'holiday' for a few years or can pull out most of their savings to help them buy a house, which reduces the amount they have in retirement to convert to an annual income.

Underneath all these contributory schemes lies another unique system, New Zealand

Superannuation. This provides a universal, inflation-adjusted though very basic, retirement income for all New Zealanders, rich or poor, provided they have lived in the country for at least ten years. This is offset against any Government-sponsored pension received from another country. It is paid from current taxation, and in 2018 costs \$11.6 billion per year. As the proportion of over-65s in the population increases, it is expected to cost \$41.7 billion by 2040. To reduce this burden on the country's finances, some economists urge that the eligibility age should gradually rise to 67 or even 70, as lifespans get longer, but neither main political party has adopted this idea. Another partial answer has been the establishment of the New Zealand Superannuation Fund, invested with so far excellent results to pre-fund about 10% of future NZ Super costs.

All western countries are grappling with the difficulties of providing retirement income as against the other pressing financial needs of the rest of the population, but I think we can claim that New Zealand has got a pretty well-balanced system in place.

**Eric Bowater**, Treasurer North Shore Sub-Group and Auckland Branch Committee member



**Moving/Moved???** Have you told us your New Address?

**It is important that you inform both**

Adrienne (by email: [auckland@gsa.org.nz](mailto:auckland@gsa.org.nz) or phone: 0800 888 472

**and**

Datacom on 0800 654 731



## **Auckland Retired Railways Group/NZ Railways Superannuitants Association**

Invite all Members, Partners, Friends and GSA to their Christmas Function,

Thursday 22 November 2018

Manurewa Cosmopolitan Club, 6 Alfriston Road, Manurewa

Mix & Mingle 11.30a.m. Lunch 12.30

\$10.00 per person

RSVP and payment by Thursday 8 November 2018 to

Murray McElwain (Ph 266 9959)

Villa 136, Acacia Cove Village, 131 Wattle Farm Road, Manurewa 2103

Make cheques payable to 'GSA Railways Sub Group'

Please enter by Car Park Door

If a member of RSA or Cosmopolitan Club, enter your name and membership number on sheet with Lynne  
(Liquor Law Requirement)

## **AUCKLAND GSA - COMBINED END OF YEAR FUNCTION**

**Hosted by North Shore Group**

23 November 2018

at Birkenhead RSA, Recreation Drive, Birkenhead



10.30am Tea/Coffee available.

Mix and mingle – wear your name badge please

11.15am Auckland Branch update

12.00 Lunch – full Xmas type menu with desserts

RSA limited bar open for wine/beer with your meal at your own cost

\$15.00 per person

RSVP and payment by Friday 16<sup>th</sup> November 2018. Numbers limited to 100 so get in early.

Payment: Internet Banking 12-3100-0406175-00 with initials and surname

Confirmation via email to [patchchristian242@gmail.com](mailto:patchchristian242@gmail.com) with the full name/s of members attending and an address and telephone number

OR

Post to: Pat Christian

PO Box 334111

Sunnynook

Auckland 0743

Including full names of all attending, address and telephone number.

NB. A numbered entrance ticket(s) will be emailed/posted to you. This number is being drawn for door prizes and the ticket is your entry to the function.

## Your Committee

Mark Leys ( <b>Chair</b> )	Police	294 8927
Adrienne Dodge ( <b>Secretary</b> )		0800 888472
Brian Lewis		441 4654
Neil Carey	Railways	625 4058
Rosemary Bell	Defence	838 5575
Eric Bowater	Education	480 5753
Murray McElwain	Railways	266 9959
Ian Ramsay	Companies Office	378 6629
Ron Garnett	Post Office	298 7812
Margaret Garnett		298 7812
Larry Robbins	Defence	478 4782

### Honorary Life Members

Mr Hugh Dickinson, Mrs Ruth McLay

### Auckland Branch Meetings, Horticultural Hall, 990 Great North Road, Western Springs 10.30am

<b>23 November 2019 NB</b> Venue Change see page 3 of this newsletter	<b>4 June 2019 AGM</b>
<b>5 March 2019</b>	

### Committee Meetings Horticultural Hall, 990 Great North Rd Western Springs (Last Tuesday 10.00am)

<b>30 October 2018</b>	<b>26 March 2019</b>
<b>27 November 2018</b>	<b>30 April 2019</b>
<b>29 January 2019 (TBC)</b>	<b>28 May 2019</b>
<b>26 February 2019 (TBC)</b>	<b>25 June 2019</b>

### North Shore Sub-Group Meetings Birkenhead RSA, Recreation Drive, Birkenhead (4<sup>th</sup> Friday March, June & November 10.00am)

<b>23 November 2018</b> Christmas function, see page 3 of this newsletter	<b>28 June 2019 AGM</b>
<b>22 March 2019</b>	<b>22 November 2019</b>

### Papakura Sub-Group Meetings Papakura RSA 40 Elliott St, Papakura (4<sup>th</sup> Thursday March, June & September 10.00am)

<b>27 September 2018</b>	<b>27 June 2019 AGM</b>
<b>28 March 2019</b>	<b>26 September 2019</b>



Auckland Branch and North Shore Sub-group member Bruce Powell receiving his gift from North Shore Chairman Larry Robbins. Bruce celebrated his 100<sup>th</sup> birthday earlier this year and attended the North Shore sub-group AGM in June and spoke to the attendees.

### **PSA Holiday Homes**

The Public Service Association has 41 accommodation units available in - Whitianga, Rotorua, Raumati Beach, Nelson, Carters Beach, Otematata, and Te Anau. The units vary in size, sleeping between 2 and 9 persons per night. The costs vary, with units ranging from approximately \$50 to \$125 per night.

For full details –  
Phone 0800103090

[www.psa.org.nz](http://www.psa.org.nz)

E-mail [plus@psa.org.nz](mailto:plus@psa.org.nz)

Fax 04 917 2053

You will need to have your GSA number available for phone calls or for inclusion in e-mails. You can find this on the Datacom letter, sent to you in March/April of each year. This number never changes. You need to book well in advance to be sure of a booking.