



MEDIA RELEASE
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Cairns residents missing out on \$121m in super savings

LGIAsuper is urging Cairns residents to take stock of their superannuation with millions of dollars in retirement savings sitting lost or unclaimed in the local area.

The fund, which serves more than 1,100 members in Cairns, found that the Australian Tax Office reported almost \$98m in super was determined to be lost, while more than \$23m lay unclaimed in Cairns (as at October 2018).

LGIAsuper CEO Kate Farrar said missing or unclaimed super was a common issue and should be taken seriously.

“Knowing where your super is and how much you have built up over your working life is really important if you are looking to build a secure financial future,” Ms Farrar said.

“People can easily lose track of their super when they change jobs, switch super funds or move to a new house and don’t update their details.

“But being complacent about your super could mean a difference of thousands, or tens of thousands of dollars when you retire, which can make a big difference to your financial position and long-term security.

“If your super is lost or missing, you may not be able to choose the investment option for your account, and you might be paying too much in fees. Most likely neither of these will be good for your personal financial situation.”

Despite the impact it can have on their future, many people don’t realise they have unclaimed super.

To assist members who want to check if they have lost or unclaimed super, LGIAsuper is hosting a retirement seminar in Cairns on 28 August.

“LGIAsuper is a strong supporter of the local community, with a range of educational opportunities and regional investments throughout Queensland.

“It is never too late for people to think about their investments, look for unclaimed super and actively manage their interests,” Ms Farrar said.

“With so much super lost and unclaimed in Cairns, it’s a good idea to check that you haven’t been affected.”

LGIAsuper has made it easy for members to track down and consolidate their super with the [‘Find my super’ tool](#), available through LGIAsuper’s website. The fund also provides access to several online tools and educational resources which can be viewed by anyone, at any time, via www.lgiasuper.com.au.

Cairns residents can also call 1800 444 396 to book a Super Health Check with one of LGIAsuper’s specialists.

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About LGIAsuper

LGIAsuper is a Queensland-based super fund that has provided trusted and reliable investment, advice and insurance solutions for more than 50 years. It looks after nearly \$13 billion in retirement savings for around 80,000 members. The fund understands the needs of its members and their local communities because they listen and care. For more information on LGIAsuper, call 1800 444 396 or visit www.lgiasuper.com.au.