

KIWI SAVER CHANGES

Changes to KiwiSaver, which are aimed at saving the government up to \$2.6 billion over four years include:

- For the year ending June 30 2012 and beyond: The Member Tax Credit will halve to 50c for every \$1 contributed by members up to a maximum of \$521 a year. The first tax credit payments at these new levels will occur in the second half of 2012.
- April 2013: The minimum employee contribution and compulsory employer contributions rise from 2 per cent to 3 per cent.

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