

Transcript.

BT Financial Group - 60 Seconds on Super

Every year, Australians spend 122 days sleeping...

40 days watching TV...

And nowhere near that much time on their Super. Let's add 60 seconds.

Start the clock... Now!

The average retirement payout in 2006 was \$136,000 for men and \$63,000 for women.

However, estimates say that you'll need around \$500,000 to live comfortably when you finish work.

Then there's all the lost super out there, like buried treasure waiting to be claimed.

Over 6 million accounts with a total value of almost 12 billion dollars.

That's your money, and it could be working harder.

And even if you have claimed all your super, chances are it's in a number of different accounts.

The average Aussie has multiple super accounts, and some of us even have 8 or 9.

That's multiple sets of fees and charges that you could be avoiding.

But it's not all bad news. Here's how to make the most of your Super:

By adding an extra \$40 a week a 30 -year old could add up to \$129,000 to their fund by the time they finish working.

Then there's the Government co-contribution scheme.

About 12 million Aussies are eligible, but only 10% take advantage. That's 10.8 million people who aren't claiming their entitlements.

Plus the government also chips in with healthy tax benefits.

Well, that's all we could fit in to 60 seconds.

If that's not enough to convince us that we need to spend more time on our super, we better get back to more important things. Like watching TV!