



Brighter Super cuts fees for third consecutive year, delivering further savings to members in 2025

Brighter Super will reduce its administration fee on account balances for the third time in three years, effective 1 January 2025, resulting in lower fees for most members.

Under the new year changes, the annual percentage-based administration fee will fall from 0.18% to 0.14%. Additionally, the annual cap on the percentage-based administration fee will be reduced to \$650 from \$900. Costs covered by general reserves will also reduce from 0.03% to 0.01%.

Brighter Super Chief Executive Officer Kate Farrar said the Fund has reduced administration fees by a total of 40%¹ across the Fund membership since completion of the mergers in 2022.

Brighter Super was formed from the merger of LGIASuper and Energy Super in 2022 and the acquisition of Suncorp Super which was completed the same year.

“The reduction in administration fees represents a significant milestone in realising the benefits of our mergers, ensuring we continue to help members grow their retirement savings while offering exceptional value and services,” Ms Farrar said.

“These fee changes reflect Brighter Super’s ongoing commitment to keeping fees as low as possible, for our members.”

Brighter Super continues to be among the top three industry funds with the lowest MySuper option fees in Australia, according to SuperRatings data².

In another new year change, Brighter Super will introduce a Partner Linking feature which allows existing members to link their partner’s Brighter Super account, enabling them to take advantage of the \$650 fee cap on their combined balances.

For example, when two Pension members link accounts, the percentage-based fee cap of \$650 will apply once their combined balance across both accounts exceeds \$464,286.

Accumulation and Transition to Retirement (TTR) members already receive a tax refund of 15% of their administration fee, resulting in a lower net administration fee overall. The tax benefit will remain after the fee changes from 1 January 2025.

Under Partner Linking, when two Accumulation or TTR members link accounts, the percentage-based administration fee cap of \$650 will apply once the combined balance across the linked members exceeds, \$546,219.

Any fees charged more than the cap during the financial year will be credited back to the linked accounts proportionately in the following year.

To support the changes, Brighter Super will introduce a small account keeping fee of \$0.50 per week to cover the base costs of managing an account.

The fee will be deducted from members’ accounts each month (pro-rated if a member closes their account during the month) and is not based on the account balance.



For more information visit brightersuper.com.au/brighter-together

¹ The fee reductions represent the overall reduction in administration fees charged across the membership of the fund. This includes actual reductions over the past three years and the forecasted impact of fee changes from 1 January 2025. Individuals may see different levels of fee changes, and in some instances, fee increases, depending on account balance, products, and investment options.

² Brighter Super analysis conducted for 9 October 2024 of SuperRatings data in the SMART portal based on Data Modules (Fees), accessed on 9 October 2024. Data is subject to change. Analysis compares the Cost-of-Product and Cost-to-Member, based on a \$50,000 super balance, and considers SuperRatings Rated Options offered by Industry funds only. For more information on the SuperRatings research methodology, visit superratings.com.au/research

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About Brighter Super

Brighter Super is a 100% member-owned, Queensland-based superannuation fund that manages more than \$33 billion in retirement savings for over 285,000 members, as of 1 October 2024.

Rebranded in July 2022 following the merger of LGIASuper, Energy Super, and the acquisition of Suncorp Super, Brighter Super is proudly the fourth largest non-government financial institution[^] in Queensland.

Dedicated to being right by your side, empowering members to retire confidently, with a focus on performance, low fees, and advice.

For more information call Brighter Super on 1800 444 396 (within Australia).

[^]based on assets under management of non-government financial institutions in Queensland.