



## Milford KiwiSaver Retirement Calculator Assumptions

These calculations are estimates only and are based on the information you provide and a set of detailed [government assumptions](#). A summary of the key government assumptions is outlined below.

### Assumptions

The assumed rates of investment returns (p.a.) for the fund/s in which you are invested are:

Type of Fund	Defensive	Conservative	Balanced	Growth	Aggressive
Assumed rate of return*	1.5%	2.5%	3.5%	4.5%	5.5%

\*Investment returns are net of fees and taxes. An assumed 28% rate of tax has been used as this is the highest rate for KiwiSaver members.

- The assumed rate of inflation is 2% (p.a.)
- Your age indicated at the end of an accounting period is rounded to the nearest whole number.
- The assumed rate of investment return applying to your scheme balance after you reach the age of 65 is 2.5%.
- It is assumed your wages/salary will increase each year by 3.5%. This also applies to your voluntary contributions.
- The assumed age at which payment of your weekly amount ceases is 90.
- This calculator assumes your government contributions entitlement will continue until retirement age of 65, up to a maximum of \$521.43 per annum.
- Employee, employer, voluntary and government contributions stop at the retirement age, 65.
- It is assumed you make no withdrawals before retirement age.
- New Zealand Superannuation payments are not included.

**Note:** The only material variation to the government assumptions is the ability to make uncapped voluntary contributions.