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ANZ Investments' survey shows over half of KiwiSaver members want to increase their contribution rate

A survey commissioned by ANZ Investments shows over half of KiwiSaver members would like to lift their contribution rate when the new 'default rate' takes effect in April.

From 1 April 2026 the default KiwiSaver contribution rate will rise from 3 per cent to 3.5 per cent. Members can opt for a temporary reduction back to 3 per cent (for up to twelve months) and they can also increase their contribution rate beyond 3.5 per cent. From 1 April 2028 the default rate will rise to 4 per cent.

The survey of KiwiSaver members (by Horizon Research) from across all providers found:

- **34 per cent** of surveyed members intend to stay on the new 3.5% default rate.
- **21 per cent** of surveyed members said they would increase their KiwiSaver contribution above 3.5 per cent if their employer matched it.
- **10 per cent** of surveyed members intend to request a temporary reduction back to 3 per cent.
- **3 per cent** intend to request a contribution suspension.

"Raising contribution rates is one of the ways we can build people's financial wellbeing for the long term and help them prepare for life after 65," says Fiona Mackenzie, ANZ Investments' Managing Director.

"It's really encouraging to see that so many members intend to increase their contribution rate.

"We know when personal and household budgets are stretched this can be a challenge, but we continue to see Kiwis positively engaging with KiwiSaver, as a pathway to home ownership as well as planning for life after 65."

Projected numbers from Te Ara Ahunga Ora Retirement Commission show that for a person who is currently 35 years old, on an average salary (approximately \$80k per year), a 4 per cent default contribution rate (employee and employer) would result in a 25 per cent higher KiwiSaver retirement balance at age 65 compared to the current settings.¹

The ANZ Investments survey also found 22 per cent of people surveyed weren't sure what they will do.

"Making financial decisions today that will benefit you many years down the track can feel like they aren't a priority. We're always looking for ways we can innovate and create digital tools to bring those future decisions forward, helping people see how making little changes today can have a big impact," Ms Mackenzie says.

"We'd encourage everyone to take a few minutes to use an online calculator to see how adjusting their contribution rate or fund choice could boost their savings.

"Our new 'Your KiwiSaver Calculator' in the goMoney app estimates what you're on track to have at 65 and lets you test how different options might change your future balance."

Since launching, over 84,000 customers have used Your KiwiSaver Calculator.

"We're really pleased with how customers have responded. People are checking in on their contribution rate and fund choice, and in some cases making changes."

Of those that took action after using Your KiwiSaver Calculator, a slightly higher percentage of men changed funds, whilst a slightly higher percentage of women made additional contributions.

Younger members aged between 18 and 24 were the most likely to change contribution rate. Of those who did, 36 per cent increased their contribution rate to 10 per cent.

ANZ Investments has several online tools to help customers with their choice of fund and their contribution rate.

- Go here for ANZ's [Fund Chooser Tool](#).
- [KiwiSaver Account Calculator](#) shows members whether they're on track to meet their retirement savings goals and suggests actions—like changing funds or increasing contributions—to help them get there.

¹ For Te Ara Ahunga Ora Retirement Commission projections go [here](#).

- Your KiwiSaver Calculator (in the goMoney app): For customers aged 18–64 who've been with ANZ Investments for at least a year. It uses their existing account data to estimate what their savings could be worth at 65 and shows how changes to contributions, fund choice, or voluntary top-ups could impact their future balance.

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