

# Member Guide



## Super that's working now so you can enjoy the future

Product Disclosure Statement (PDS)

29 SEPTEMBER 2023



Issued by CARE Super Pty Ltd (Trustee)  
ABN 91 006 670 060 AFSL 235226  
CARE Super (Fund) ABN 98 172 275 725  
MySuper authorisation 98172275725867

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This Product Disclosure Statement (PDS) is a summary of significant information and contains a number of references to important information. Each of these references is marked with a  and the important information forms part of this PDS. This information is available at [caresuper.com.au/pds](https://caresuper.com.au/pds) or by calling us on **1300 360 149**. You should consider the information before making a decision about CareSuper. Always check [caresuper.com.au](https://caresuper.com.au) for updated information. Any changes to non-materially adverse information in this PDS may be updated on our website. The information in this PDS is general advice only and does not take into account your personal financial situation or needs. You should obtain financial advice tailored to your circumstances.

# 1. About CareSuper

CareSuper is an award-winning industry super fund driven by a strong commitment to help you achieve your retirement goals. We manage around \$21 billion in assets for around 222,000 members Australia wide.

## WORKING ONLY FOR YOU, NOT OTHERS

As an industry fund we're not trying to make money for shareholders – just your future.

## WE ACCEPT EMPLOYER CONTRIBUTIONS

We're a MySuper authorised fund. We can accept super contributions for people who have not chosen a super product. These are invested in our Balanced investment option (a MySuper product). The product dashboard for our Balanced (MySuper) option is available at [caresuper.com.au/mysuper](https://caresuper.com.au/mysuper).

We offer 12 different investment options, including the Balanced (MySuper) option and access to a range of investments including shares and term deposits through the Direct Investment Option. This variety lets you mix and match your investments to suit your goals. You can find important information about us, including Trustee and executive remuneration, our Trust Deed and Annual Report and any documents prescribed by law, at [caresuper.com.au/aboutus](https://caresuper.com.au/aboutus).

## THIS PDS IS FOR OUR EMPLOYEE PLAN AND PERSONAL PLAN

### Employee Plan members

Your employer pays super contributions for you when or after you join. You can also make other contributions.

### Personal Plan members

You pay your own super contributions when you join. Other contributions can also be made.

To understand if this product and its investment and insurance options may be suitable for you, please see the Target Market Determination (TMD) for CareSuper Employee Plan Super and Personal Plan Super, available at [caresuper.com.au/supertmd](https://caresuper.com.au/supertmd). If your employer has a Corporate insurance arrangement (CIA) with CareSuper, the CIA PDS is available at [caresuper.com.au](https://caresuper.com.au).

## 2. How super works

Super is designed to help you save for your retirement. Super is compulsory for eligible Australian employees. Here's how it works:

### MONEY IN

- Employer contributions
- Your contributions (if any)
- Co-contributions (if eligible)
- Super you transfer in (if any)

### MONEY OUT

- Fees and costs
- Tax (if any)
- Insurance fees (if applicable)

### INVESTMENT EARNINGS

Your money buys units in the default MySuper option or your chosen investment option(s). Earnings depend on the performance of option(s) you are invested in and can be positive or negative.

### YOUR SUPER ACCOUNT BALANCE



### EMPLOYER CONTRIBUTIONS ARE COMPULSORY

Generally your employer is required by law to make superannuation guarantee (SG) contributions of 11% of your ordinary time earnings into your super account.

### IT'S (ALMOST ALWAYS) YOUR CHOICE WHERE EMPLOYER CONTRIBUTIONS GO

Most people have the right to choose the super fund their employer pays their SG contributions into. It's worthwhile considering which super fund is right for you and organising your contributions to be paid to your preferred fund. Generally, if you start employment with an employer and you don't make a choice, your SG contributions will go to your account with your existing 'stapled' fund. If you don't have a 'stapled' fund, your SG contributions will go to an account set up in your name with your employer's default fund. See [caresuper.com.au/yourfutureyoursuper](https://caresuper.com.au/yourfutureyoursuper) for more information.

Organising to have your employer contribute to CareSuper is simple. Download our **Choice** form from [caresuper.com.au/choice](https://caresuper.com.au/choice) and hand it to your employer or ask them for a **Choice** form and complete it with your details and our ABN 98 172 275 725 and USI CAR0100AU. If you need any help, get in touch.

### COMBINE YOUR SUPER

Opening up a CareSuper account is the perfect time to think about consolidating all of your super into one account. One account means one set of fees. Before consolidating, it's important to consider if this is the right

choice for you. How will it affect any insurance cover or other benefits you may have? Will your other super fund charge a sell spread?

### UNDERSTAND DIFFERENT TYPES OF SUPER CONTRIBUTIONS YOU CAN MAKE

Employer contributions alone may not give you the lifestyle you want when you retire or reduce paid work. It's a good thing you have choices when it comes to contributing yourself. Many of the options offer tax benefits to encourage super savings.

- **Salary sacrifice:** You and your employer arrange for part of your before-tax salary to be paid directly into your super.
- **Personal contributions:** You can make contributions to super from your take-home pay, after tax has been taken out.
- **Government co-contribution:** You may be eligible for a government co-contribution. You need to meet certain criteria and ensure we have your tax file number.
- **Spouse contributions:** You can make contributions to your spouse's account or your spouse can contribute to your account. A tax offset may be available to the contributing spouse, depending on the receiving spouse's income.
- **Downsizing contributions:** Eligible homeowners aged 55 years and over who sell their main residence may be able to make a downsizer contribution of up to \$300,000.

The government places a limit on the amount that can be contributed to super before higher taxes apply. Visit [ato.gov.au](https://ato.gov.au) for more

on the different contribution types a fund can accept by law, eligibility and contribution caps.

### UNALLOCATED CONTRIBUTIONS

There may be times when we will hold your contributions if we're not able to immediately allocate them to your account, in which case you'll receive investment returns (positive or negative) from the date your contributions are allocated to your investment options(s). While we're holding your contributions we may receive interest and retain this interest.

### MAKE CONTRIBUTION LIMITS AND TAX SAVINGS PART OF YOUR STRATEGY

'How super is taxed' in section 7, sets out the tax benefits available as well as the government's contribution limits on the amount you can contribute to super without incurring additional tax. Making these part of your contribution strategy means you can contribute and benefit from generous tax breaks.

### WHEN AND HOW YOU CAN GAIN ACCESS TO YOUR SUPER

You may gain access to your super once you reach what's called your 'preservation age' (see table below), and meet a condition of release. How you access your money is up to you. You can:

- Stop work for good and set up an income stream (or take out some of, or the full amount, as a lump sum).
- Continue to work and set up a transition to retirement strategy, allowing you to access some of your super while you keep working.

Once you turn 65 you have unlimited access to your super even if you haven't retired.

Date of birth	Preservation age
Before 1 July 1964	Already reached
After 30 June 1964	60

There are a few situations where you are allowed early access to your super, such as permanent incapacity, terminal illness, compassionate grounds or severe financial hardship.

### SITUATIONS WHEN SUPER MONEY MAY BE TRANSFERRED

The Trustee can use its discretion to voluntarily transfer a member's account balance to the Australian Tax Office (ATO), for example accounts with a nil balance which would have previously been closed. There are also specific situations where super money may be transferred to the ATO. Your super money must be paid to the ATO in certain circumstances including if you qualify as a lost member with a balance of less than \$6,000 (low balance), you're a former temporary resident and haven't claimed your super, or you have an inactive low balance with no insurance cover. The amount transferred is classified as unclaimed monies. The ATO applies interest to your balance and does not charge fees or costs. You can also rollover or transfer your benefit to another super fund. If you would like to transfer all or part of your super benefit please call us on **1300 360 149** for assistance. For partial payments and transfers, a minimum of \$1,000 must be retained in your account to cover fees and costs.

### PAYMENTS BY INVESTMENT OPTION

If you request a partial withdrawal or transfer to another fund, and you hold multiple investment options, this will be paid out in proportion to your investment options (excluding the Direct Investment Option) unless specific drawdown instructions are provided with the request.

### FIRST HOME SUPER SAVER SCHEME

Eligible first home buyers can use super savings to help reach their deposit goal. You can access up to \$15,000 in voluntary contributions per year up to a maximum of \$50,000 (plus associated earnings) to contribute towards your first home. Eligibility conditions apply. Find out how it works at [ato.gov.au](http://ato.gov.au).



You should read the important information about how super works before making a decision. Go to [caresuper.com.au/pds](http://caresuper.com.au/pds) and read **Accessing your super**. The material relating to how super works may change between the time when you read this PDS and the day you acquire the product.

# 3. Benefits of investing with CareSuper

## CONSISTENTLY STRONG INVESTMENT RETURNS

Our Balanced option delivered strong long-term returns (SuperRatings Fund Crediting Rate Survey SR50 Balanced (60-76) Index, 30 June 2023). Find out more about our returns at [caresuper.com.au/investmentreturns](https://caresuper.com.au/investmentreturns). Past performance is not a reliable indicator of future performance.

## FLEXIBLE INSURANCE COVER

Eligible members have access to age-based death and total and permanent disablement (TPD) cover automatically (terms and conditions apply). This is referred to as standard cover. There are 3 levels of standard cover (100%, 125% and 150% standard cover), depending on your employer. A wide range of insurance options are also available to help you tailor the cover to your personal needs.

## COMPETITIVE FEES

We're here for members not shareholders. We work hard to deliver the best value to members. The fees we charge go towards covering our costs, and we're always seeking ways we can improve.

# 4. Risks of super

Like any investment, super has risks. How much these risks affect your super depends on the investment option(s) you choose and their mix of assets.

Different investment options carry different levels of risk which is determined by the assets the option invests in. By risk we mean your investment could fall in value or fall short of its target investment return. By assets we mean investments like shares, property, fixed interest and cash used in CareSuper's investment options. Each asset has a different level of risk and return potential. Growth assets such as shares and property tend to perform better over the long run but with a higher level of short-term risk. Defensive assets such as cash and fixed interest tend to be more steady and stable but with lower returns.

Investment returns are not guaranteed. The options you are invested in will change in value and may rise or fall at different times. Future returns may differ from past returns.

## THE RIGHT ADVICE PUTS YOU IN CHARGE

As a member, you can access phone advice about your super at no extra cost. And if you need hands-on help beyond super, we can refer you to comprehensive and complex advice. Find out more at [caresuper.com.au/advice](https://caresuper.com.au/advice) or by calling 1300 360 149.

### Grow your super while working

- CareSuper Employee Plan
- CareSuper Personal Plan

This PDS describes these products



### Find an income solution for when you wind down or finish paid work

Discover choices for converting super into a regular income when eligible:

- CareSuper Pension
- CareSuper Transition to Retirement Pension
- CareSuper Guaranteed Income product.

Consider the relevant PDS and TMDs for each product before making a decision. Find out more at [caresuper.com.au/retirement](https://caresuper.com.au/retirement) or call us on 1300 360 149.

There is a risk you may lose money or that the cost of living increases faster than your super grows, which means your super may not provide adequately for you when you stop paid work, or superannuation and tax laws may change in a way that affects the amount of, or access to, your benefits (including insured benefits). There is also a risk that some investments may not be able to be turned quickly into cash, which could result in a loss of capital.

Everyone has varying risk and return attitudes. Key considerations are your age, investment period, how comfortable you are with risk and the amount you have invested in and outside of super. These are important factors to weigh up when deciding your risk tolerance and how to invest your super. Inflation, liquidity and the general risk of financial loss arising from factors such as market and currency risk are CareSuper's key investment-related risks.



For more about investment-related risks, read the Investment Guide.

# 5. How we invest your money

No two CareSuper members are the same. We offer 12 different investment options, so you can choose an investment strategy to suit your own personal goals.

You can invest all your super in just one option or split your account over different options.

This gives you the flexibility to mix and match any of our Managed and Asset class options and/or invest part of your super directly through our Direct Investment option (DIO).

## OUR MANAGED OPTIONS INVEST IN A PRE-MIXED COMBINATION OF ASSETS

- Capital Stable
- Conservative Balanced
- Balanced (MySuper)
- Sustainable Balanced
- Alternative Growth
- Growth.

## OUR ASSET CLASS OPTIONS INVEST IN SINGLE ASSET CLASSES\*

- Capital Guaranteed
- Cash
- Fixed Interest
- Direct Property
- Australian Shares
- Overseas Shares.

\* You should read the explanation of asset classes in the Investment Guide to better understand the composition of each asset class.

## OUR DIO LETS YOU TAILOR YOUR PORTFOLIO

The Direct Investment option (DIO) lets you tailor your portfolio by combining a range of S&P/ASX 300 Australian shares and a selection of exchange-traded funds (ETFs), listed investment companies (LICs) and term deposits with other CareSuper options.

## THE BALANCED (MYSUPER) OPTION APPLIES IF YOU DON'T MAKE A CHOICE

If you don't make an investment choice, (or join online), your super is automatically invested in our Balanced option (our MySuper option). It's made to suit most members and may be a good choice if you'd rather leave investing your super to our team of in-house investment experts and specialist fund managers. Any death, total and permanent disablement (TPD) and terminal illness insurance proceeds received on behalf of a member will be invested in the Cash option, regardless of whether or not an investment choice is made.

## YOU HAVE THE FLEXIBILITY TO SWITCH INVESTMENT OPTIONS

It's easy to change your investment choice. You can switch investment options and change:

- How your current account balance is invested, and/or
- How your future contributions and rollovers are invested.

You can make an investment switch:

- Through the **Investment** section on Member Online at [caresuper.com.au/login](https://caresuper.com.au/login), or
- By calling on **1300 360 149**

Online switch requests received before midnight and over the phone switch requests completed before 8pm each business day will usually be effective the following business day. A business day is generally considered to be Monday to Friday and excludes national public holidays. Different processing arrangements and timeframes may apply to investment transactions made within the DIO. You can switch investment options daily. Buy-sell spreads (set out in 'Fees and Costs' on page 8) apply to switches for some options.



Before making an investment choice, you should consider the potential investment return, level of risk and investment timeframe associated with that investment option.

## ACCESS EXPERT HELP AT NO EXTRA COST

Choosing how to invest or switch between options isn't something you do every day. Expert help regarding investment options is available over the phone and through MemberOnline at no extra cost, as part of your membership.<sup>^</sup>

<sup>^</sup> Financial advice obtained over the phone, or through MemberOnline, is provided by Mercer Financial Advice (Australia) Pty Ltd (MFAAPL) ABN 76 153 168 293, Australian Financial Service License #411766

## UNDERSTANDING THE INVESTMENT DETAILS OF THE BALANCED OPTION

**OVERVIEW** The Balanced (MySuper) option invests in a diversified mix of assets with an emphasis on Australian and overseas shares, property and alternatives. It's designed to achieve relatively high returns in the medium to long term but is subject to short-term fluctuations in returns. Your money will go into this option if you don't make an investment choice.

**WHY YOU'D INVEST** Invest in this option if you are seeking returns above the rate of inflation over the long term.

**INVESTMENT OBJECTIVE** To achieve returns after tax and fees that exceed inflation (as measured by the CPI) by at least 3% per year, over rolling 10-year periods. To ensure as far as possible that the investment return members receive each year is competitive with comparable options in other super funds.

### ASSET CLASS MIX

### Benchmark % Range %

● Australian shares	23	10 - 40
● Overseas shares	26	10 - 40
● Private equity	5	0 - 20
● Property	10	0 - 25
● Infrastructure	10	0 - 25
● Credit	7	0 - 20
● Alternatives	4	0 - 20
● Fixed interest	8	0 - 30
● Cash	7	0 - 30



### MINIMUM INVESTMENT TIMEFRAME

5+ years

### LIKELIHOOD OF A NEGATIVE ANNUAL RETURN<sup>^</sup>

3.8 in every 20 years

### RISK LEVEL<sup>^</sup>

Medium to high

1	2	3	4	5	6	7
Very low	Low	Low to medium	Medium	Medium to high	High	Very high

If we add, close or remove an investment option we will notify you beforehand. However, we can make changes to the investment strategy of our investment options without your consent and we may not notify you prior to these being made. Visit [caresuper.com.au](https://caresuper.com.au) for up-to-date information.

➤ You should read the important information about how we invest your money (including our other investment options) before making a decision. Go to [caresuper.com.au/pds](https://caresuper.com.au/pds) and read the **Investment Guide**. The material relating to how we invest your money may change between the time when you read this PDS and the day you acquire the product.

<sup>^</sup> Refer to the Investment Guide for information about these risk measures.

# 6. Fees and costs

## DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period from \$100,000 to \$80,000.

You should consider whether features such as superior investment performance or the provision of better member services justify the higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees.\* Ask your fund or financial adviser.

## TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) 'Moneysmart' website at [moneysmart.gov.au](http://moneysmart.gov.au) has a superannuation fee calculator to help you check out different fee options.

\* CareSuper's fees are not negotiable

## UNDERSTAND FEES AND COSTS FOR CARESUPER'S BALANCED (MYSUPER) OPTION

This section shows fees and other costs that you may be charged for the Balanced (MySuper) option. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of CareSuper as a whole. Entry fees and exit fees cannot be charged. You can use this table to compare costs between CareSuper's MySuper product and other MySuper products.

### FEES AND COSTS SUMMARY

Type of fee or cost	Amount	How and when paid
<b>Ongoing Annual Fees and Costs<sup>1</sup></b>		
Administration fees and costs	\$78 per year Plus	Calculated based on the number of days in the year (\$78 per year ÷ 365 x number of calendar days in the month) pro rata each month (e.g. January = 31 days). It is paid directly from your account monthly or on withdrawal.
	0.19% of your account balance, per year (Up to a \$750 annual limit)	Calculated and paid directly from your account monthly or on withdrawal.
	0.07% per year	Additional administration costs may be paid from fund assets, not your account.
Investment fees and costs <sup>2</sup> (estimated)	0.62% of the option's assets per year	Not deducted from your account. Deducted from the fund's assets and reflected in the daily unit price of the investment option.
Transaction costs (estimated*)	0.07% of the option's assets per year	Not deducted from your account. Deducted from the fund's assets and reflected in the daily unit price of the investment option.
<b>Member Activity Related Fees and Costs</b>		
Buy-sell spread	Buy: 0.05% Sell: 0.05%	Applies when you contribute to, or withdraw from, the investment option and is reflected in the daily unit prices. Buy-sell spreads are subject to change.
Switching fee	\$0	Not applicable
Other fees and costs <sup>3</sup>	Various	Deducted from your account where applicable.

- 1 If your account balance is less than \$6,000 at the end of the financial year (30 June), certain fees and costs charged to you in relation to administration and investment are capped at 3% of your account balance. Any amount charged in excess of that cap must be refunded to your account.
- 2 Investment fees and costs include an amount of between 0.00% and 0.16% for performance fees, depending on the investment option you are invested in. The calculation basis for this amount is set out in the 'Additional explanation of fees and costs' in What it cost to be a CareSuper member at [caresuper.com.au/pds](https://caresuper.com.au/pds).
- 3 Other fees and costs, such as activity fees, advice fees for personal advice, or insurance fees, may apply. Refer to 'Additional explanation of fees and costs' in What it cost to be a CareSuper member at [caresuper.com.au/pds](https://caresuper.com.au/pds).

## EXAMPLE OF ANNUAL FEES AND COSTS

This table gives an example of how the ongoing annual fees and costs for CareSuper's Balanced (MySuper) product can affect your superannuation investment over a 1-year period. Use this table to compare this product with other MySuper products.

### CareSuper's Balanced (MySuper)

Administration fees and costs	\$78 Plus, 0.19% Plus, 0.07%	For every \$50,000 you have in the superannuation product, you will be charged or have deducted from your investment <b>\$130</b> in administration fees and costs, plus <b>\$78</b> regardless of your balance.
<b>PLUS</b> Investment fees and costs*	0.62% p.a. of the option's assets.	<b>And</b> , you will be charged or have deducted from your investment <b>\$310</b> in investment fees and costs.
<b>PLUS</b> Transaction costs*	0.07% p.a. of the option's assets.	<b>And</b> , you will be charged or have deducted from your investment <b>\$35</b> in transaction costs.
<b>EQUALS</b> Cost of product		If your balance was \$50,000 at the beginning of the year, then for that year you will be charged fees and costs of <b>\$553</b> for the superannuation product.

\* These fees are indicative only based on the information at 30 June 2023. The fees and costs for subsequent years will vary depending on the actual fees and costs incurred by the Trustee in managing the investment options.

# Note: additional fees may apply.

 Additional fees may be payable if you receive personal financial advice. These will be detailed in the financial planner's Statement of Advice, which you should refer to.

## CHANGES TO FEES AND COSTS

We aim to keep our fees low but sometimes fee increases are inevitable. While we do not need your permission to increase our fees, you will be given at least 30 days' notice before any fee increase is implemented, unless the increase is due to increased costs in managing your investments. Estimated fees and costs vary from year to year depending on what actual fees and costs are incurred by CareSuper, either directly or in relation to our investments. Any estimated fees and cost changes will be notified to you within three months, or if not materially adverse within twelve months. We review buy-sell spreads at least once every 2 years at which point, we may update the fees.

 Read the important information about fees and costs, including the 'cost of product information', fee definitions, and information about investment fees and costs and transaction costs for our other investment options, before making a decision. Go to [caresuper.com.au/pds](https://caresuper.com.au/pds) and read **What it costs to be a CareSuper member**. The material relating to fees and costs may change between the time when you read this PDS and the day you acquire the product.

# 7. How super is taxed

## TAX ON CONTRIBUTIONS



When money goes in

## TAX ON INVESTMENT EARNINGS



While your super is invested

## TAX ON WITHDRAWALS



Withdrawal before age 60

Super is generally taxed at lower rates compared to income or other investments. That's because the government wants to provide an incentive for people to save for when they retire.

The summary of the current tax rules is based on us having your tax file number. Tax rules are complex and change frequently. Special rules apply if you have a total super balance (across all funds you participate in) above the government threshold of \$1.9 million for the 2023/24 financial year. You should always check for updated information available at [ato.gov.au](http://ato.gov.au).

## TAX ON CONTRIBUTIONS

Generally concessional (before-tax) contributions are taxed at 15%. Tax is not payable on non-concessional (after-tax) contributions paid into the fund unless your non-concessional contribution later becomes a concessional contribution because you claim a tax deduction on your contribution.



There's a limit on how much you can contribute to super each financial year and there are significant tax consequences if your contributions exceed contribution caps.

Concessional contributions	Employer contributions	Salary sacrifice	Personal after-tax contributions
15% tax rate applies unless you exceed your concessional contribution cap of \$27,500 (plus any unused carried forward cap)	Any contributions your employer makes, including SG contributions.	Any contributions you make that are deducted from your pre-tax salary and paid into super by your employer.	Personal contributions you make are treated as concessional if you claim a tax deduction for them.
<b>Contribution cap</b> Contributions in excess of the cap will be taxed at your marginal tax rate (with a 15% tax offset). Unless refunded, excess before-tax contributions are counted towards the non-concessional contribution cap.	A limit of \$27,500 per year applies to your combined total concessional contributions. Starting 1 July 2018, you may carry forward any unused amounts in your concessional contributions caps if you have less than \$500,000 in super at the end of the previous financial year. Unused amounts carried forward expire after 5 years. More information is available at <a href="http://ato.gov.au">ato.gov.au</a> .		

Individuals with an adjusted taxable income of over \$250,000 p.a. generally have their before-tax contributions taxed at an effective rate of 30% (the extra tax is payable by the individual as advised by the ATO). If your taxable income is under \$37,000 p.a. you may receive a 15% tax offset on your concessional contributions, up to a cap of \$500 per year.

Non-concessional contributions	Personal after-tax contributions	Spouse contributions
<p><b>Tax free unless you exceed your non-concessional contribution cap of \$110,000 a year.</b></p>	<p>Contributions you make from after-tax salary (where you don't claim as a personal tax deduction)</p>	<p>Where your partner contributes for you.</p>
<p><b>Contribution cap</b> If you exceed the non-concessional cap and do not choose to withdraw the excess contributions, additional taxes may apply. If you exceed the cap and withdraw the excess contributions, you will be taxed on associated earnings.</p>	<p><b>A limit of \$110,000 per year applies to non-concessional contributions.</b> You will have a non-concessional cap of \$0 if your total super balance at 30 June of the previous financial year is equal to or greater than the general transfer balance cap. For the 2023/24 financial year, this cap is \$1.9 million. If certain conditions are met you may be able to bring-forward two future years' caps, up to \$330,000. Members who received a COVID-19 early release payment can re-contribute, up to the amount received, as after-tax contributions that don't count towards their non-concessional cap. Members must notify us before or at the time of making the re-contribution. Conditions apply.</p>	

## TAX ON INVESTMENT EARNINGS

Investment earnings are taxed at up to 15%. Investment earnings are applied to your super account after tax has been deducted. Special tax rules apply to earnings from investments via the Direct Investment option. These are set out in the **Investment Guide** available at [caresuper.com.au/investmentguide](https://caresuper.com.au/investmentguide).

## TAX ON WITHDRAWALS

After you turn 60 and meet a condition of release, you can withdraw your super without paying any additional tax. If you make a withdrawal from your super before you turn 60, the amount of tax you pay depends on factors such as your age, your employment status, the size and type of benefit, and the taxable components.

Death benefits paid to financial dependents and eligible terminal illness benefits are usually tax free. Insured disablement benefits may be subject to tax.



### PROVIDING YOUR TAX FILE NUMBER IS KEY TO KEEPING YOUR TAX BILL DOWN

The best time to give us your tax file number (TFN) is when you join. If we don't hold your TFN, you can provide it at any time. CareSuper is authorised to collect your TFN but you are not obliged to provide it. You can provide your TFN online via MemberOnline, or by calling **1300 360 149**. Without your TFN you will pay more tax on your concessional contributions and we can't accept non-concessional contributions from you.

# 8. Insurance in your super



This is a summary of our insurance cover. If you have insurance cover through CareSuper the cost of your cover will be deducted from your account based on the insurance fee tables shown in the insurance information that forms part of this PDS. The insurance information comprises an **Insurance Guide** and, if applicable to you, the **125% standard cover Fact sheet** or **150% standard cover Fact sheet**. These costs depend on your age, gender and other factors. More details about eligibility for cover, how much it costs, cancelling and changing cover, the level and types of cover, when cover starts and ends, exclusions, restrictions and other important terms and conditions that may affect your entitlement to insurance are outlined in the **Insurance Guide** and, if applicable to you the **125% standard cover Fact sheet** or the **150% standard cover Fact sheet**. You should read the **Insurance Guide** and, if applicable to you the **125% standard cover Fact sheet** or the **150% standard cover Fact sheet** before deciding whether insurance cover is appropriate for you.

If you were not provided with the **Insurance Guide** and if applicable to you the **125% standard cover Fact sheet** or **150% standard cover Fact sheet** with this PDS, call

us on **1300 360 149**. CareSuper provides access to three types of cover to protect you and your loved ones against the unexpected (eligibility conditions apply).

### 1. Death cover

Provides a benefit payment to your beneficiaries if you pass away. Alternatively, you may be eligible for a benefit payment if you have a terminal illness, subject to satisfying the insurance policy definition.

### 2. Total and permanent disablement (TPD) cover

Provides you with a benefit payment if you're unable to work again because of illness or injury and satisfy the insurance policy definition.

### 3. Income protection cover

Provides you with a temporary income if you are medically unable to work and need time off work because of illness or injury.

## WHEN COVER IS AUTOMATIC AND WHEN IT'S NOT

Your membership type, age and account balance determine whether or not you receive standard death and TPD cover automatically on joining CareSuper (subject to eligibility):

	Death cover	TPD cover	Income protection
<b>Employee Plan</b>			
Aged 25 or over and account balance of \$6,000 or greater on joining	✓	✓	X
Under age 25 or account balance less than \$6,000 on joining	X	X	X
<b>Personal Plan</b>	X	X	X

Eligible Employee Plan members may receive age-based death and TPD cover automatically (referred to as 'standard cover'). There are three levels of standard cover (see below). You will be notified of the level of standard cover available to your participation in the Employee Plan in your Welcome Pack. Where cover is not automatic, Employee Plan members can elect to receive the standard cover applicable to their participation in the Employee Plan without providing medical evidence (if eligible). If you elect to receive standard cover more than 6 months after joining CareSuper, your standard cover will have limited cover restrictions on it for a period of time.

If you do not elect to receive standard cover while you're a member of the Employee Plan, you will automatically receive standard cover (which may be limited cover depending on your circumstances) when you meet the following criteria while a member of the Employee Plan:

- Reach age 25, and
- Have had at least \$6,000 in your account (conditions apply).

The commencement date of any standard cover varies depending on your circumstances (see below). You are able to cancel or reduce your cover if it doesn't suit your needs and standard cover is subject to conditions.

Personal Plan members and Employee Plan members who do not receive or are not eligible for standard cover need to apply for cover. Cover is subject to the approval of the insurer, MetLife Insurance Limited ABN 75 004 274 882 AFSL No 238096.

## WHAT YOU DO FOR A LIVING DETERMINES YOUR OCCUPATIONAL CATEGORY

CareSuper has two occupational categories: General and Professional. If you receive standard cover as an Employee Plan member, you automatically go into the General occupational category. If you meet the eligibility criteria for the Professional occupational category, you can apply to change your category with effect from the date approved by the insurer. This means you'll receive more and have different insurance fees for age-based death and TPD cover (eligibility criteria apply) and pay less for any fixed death and TPD cover or income protection cover you obtain.

## DISCOVER WHAT EMPLOYEE PLAN MEMBERS MAY RECEIVE

Standard cover is generally available to eligible Employee Plan members, without the need for medical evidence. Conditions apply including the exclusions and restrictions on pages 13 and 14. Standard cover provides age-based death and TPD cover – this means that your cover changes with age. There are three levels of standard cover, depending on your employer: 100% standard cover, 125% standard cover and 150% standard cover. See 'Standard death and TPD for Employee Plan members' on page 13 for more information.

## WHAT COVER COSTS

Different insurance fees may apply to different types of cover based on your personal circumstances. For example, your age, gender, occupational category, employer and health status may all impact the cost of cover.

You are responsible for paying the insurance fees relating to any cover you receive. Your insurance fees will be deducted directly from your CareSuper account, unless you cancel your cover or cover ceases for some other reason.

- Insurance fees for 100% standard cover are outlined in the **Insurance Guide** and range from between \$0.11 and \$28.67 per year per \$1,000 of cover.
- Insurance fees for 125% standard cover are outlined in the **125% standard cover Fact sheet** and range from \$0.14 to \$35.84 per year per \$1000 of cover.
- Insurance fees for 150% standard cover are outlined in the **150% standard cover Fact sheet** and range from \$0.17 to \$43.01 per year per \$1000 of cover.
- Insurance fees for cover other than standard cover are calculated using the insurance fee tables, as shown in your relevant **Insurance Guide, 125% standard cover Fact sheet or 150% standard cover Fact sheet**.

## STANDARD DEATH AND TPD COVER FOR EMPLOYEE PLAN MEMBERS

The amount of age-based death and TPD cover provided with standard cover for eligible Employee Plan members depends on whether 100% standard cover, 125% standard cover or 150% standard cover applies to you:

- 100% standard cover ranges from \$19,000 to \$483,000 for death (including terminal illness) and \$24,000 to \$483,000 for TPD cover (refer to the **Insurance Guide**)
- 125% standard cover ranges from \$23,750 to \$603,750 for death (including terminal illness) and \$30,000 to \$603,750 for TPD cover (refer to the **125% standard cover Fact sheet**)
- 150% standard cover ranges from \$28,500 to \$724,500 for death (including terminal illness) and \$36,000 to \$724,500

\* For 5-year and to age 65 benefit periods we'll automatically switch you to a 2-year benefit period at age 65 (so you can continue to have income protection until age 70). If you do not wish to have a 2-year benefit period, you can cancel your cover.

for TPD cover (refer to the **150% standard cover Fact sheet**).

## WHEN STANDARD COVER STARTS AND WHEN IT STOPS

For eligible Employee Plan members, standard cover starts from the earliest of the following (referred to as the start date of cover):

- Your account balance reaches at least \$6,000, we have received an employer contribution for you and you reach age 25
- You elect to receive cover and we have received an employer contribution for you.

Limited cover may apply in certain circumstances, see the **Insurance Guide** for details.

Cover ceases when:

- There is no money in your account to pay the insurance fees
- You reach age 70 for TPD or income protection\* or age 75 for death cover
- We have not received an amount for you (e.g. contributions or transfers) for 16 consecutive months (i.e. your account is inactive and you have not elected to keep your cover even if your account becomes inactive), or
- Another circumstance applies that causes your cover to cease.

For more information, see the **Insurance Guide**.

We will not necessarily notify you before or when cover ceases, however, we are required to notify you (if you are contactable) if your account is inactive and you are at risk of losing your insurance cover.

## EXCLUSIONS AND RESTRICTIONS

You must be aged at least 15 and under age 75 and meet other eligibility criteria to obtain death cover and at least 15 and under 70 to obtain TPD cover. If you have previously been paid a TPD or similar benefit payment from any source, you will only be eligible for death cover (unless otherwise excluded).

If you have previously been paid a terminal illness benefit or been diagnosed with an illness that reduces your life

expectancy to less than 24 months, you are not eligible for any cover. If either of the above circumstance apply to you, let us know so we can remove TPD cover or cancel your cover and stop deducting insurance fees so you don't pay for cover you can't claim on.

If you have two or more accounts with cover in CareSuper and make an insurance claim, you can only receive one insurance benefit. That would normally be from your oldest account, unless your newest account pays out a higher benefit. If this is you, let us know so we can streamline your cover and make sure you are not paying for cover that you can't claim on. Further details, including exclusions, restrictions and definitions, are summarised in the **Insurance Guide**.

### **FIXING, CHANGING OR CANCELLING YOUR COVER**

You can apply to do any of the following at any time (subject to eligibility):

- Elect to receive the standard cover applicable to your participation in the Employee Plan
- Increase or decrease your age-based death and/or TPD cover in multiples of 25% up to a maximum of 200% of standard cover
- Fix your age-based cover so the amount stays the same (up to maximum limits)
- Apply for income protection cover
- Change your occupational category

- Transfer your cover from another super fund (if you're under age 60)
- Request to cancel or reduce your cover if it doesn't suit your needs.

The amount of your insurance fees will change if you alter your cover.

You can cancel or reduce your cover at any time (subject to reduction limits applicable to standard cover) by logging in to MemberOnline and going to the Insurance cover section, in writing by email or post, or by completing the Reduce or cancel your cover form. You can also cancel your cover by calling CareSuper on **1300 360 149**. There is a 28-day cooling off period for standard and tailored cover. If you advise us within 28 days of cover commencing, we will cancel the cover as if it had never commenced and refund any insurance fees paid. Other applications are usually subject to insurer approval.

If you are a Personal Plan member or an Employee Plan member ineligible for standard cover, you'll need to complete a more detailed application form. You will be required to provide detailed evidence of health and your application may be subject to insurance fee loadings and/or exclusions or rejected. You'll find further details in the Insurance Guide. Give us a call on **1300 360 149** if you need help changing your cover.

 Unless you cancel standard cover or cover ceases for some other reason, the cost of it will continue coming out of your account.

### **SPECIAL NEW MEMBER OPTIONS (NMO)**

As a new Employee Plan member eligible to receive standard cover you can:

- Increase standard cover depending on your occupational category (limits apply), and/or
- Fix your age-based death and/or TPD cover up to the lesser of seven times total income or \$750,000, and/or
- Add income protection cover (maximum cover amounts apply depending on your total income and occupational category).

You'll need to answer a few simple health questions – much easier than going through a full assessment process later. This offer is only available in the first 90 days after you join CareSuper. Other important terms and conditions apply. For further details refer to the Insurance Guide for the NMO cover available to members eligible for 100% standard cover, or the relevant Fact sheet for members eligible for 125% standard cover or 150% standard cover. You can apply for NMO cover by completing the Insurance application form available at [caresuper.com.au/forms](http://caresuper.com.au/forms) or by logging in to MemberOnline and going to the Insurance cover section.



You should read the important information about insurance cover through CareSuper before making a decision. Go to [caresuper.com.au/pds](https://caresuper.com.au/pds) and read the **Insurance Guide** and if applicable to you the **125% standard cover Fact sheet** or **150% standard cover Fact sheet**. The material relating to insurance in your super may change between the time you read this PDS and the day you acquire the product.

## 9. How to open an account

It's quick and easy to join our award-winning fund online (see below). If you're starting a new job (or changing jobs) download our Choice form from [caresuper.com.au/choice](https://caresuper.com.au/choice) and hand it to your employer. Alternatively, ask them for a Choice form and complete it with your details and our ABN 98 172 275 725 and USI CAR0100AU. If you need any help, call us on **1300 360 149**.

### Joining our Employee Plan

#### Join online    Fill in a form

[caresuper.com.au/join](https://caresuper.com.au/join)    Access the **Member application** form at [caresuper.com.au/memberapplication](https://caresuper.com.au/memberapplication) or call us on 1300 360 149 to obtain a form or if you have any questions.

#### Receive (or elect to receive) standard cover (if eligible)

If you are 25 years or older, have at least \$6,000 in your super account and we have received an SG contribution for you, you may receive standard cover automatically from the date the employer contribution is received (conditions apply). If that's not you, you can elect to receive standard cover without having to provide medical evidence if eligible. Conditions apply and cover will not commence until we receive an employer contribution for you.

### Joining our Personal Plan

#### Join online    Fill in a form

[caresuper.com.au/join](https://caresuper.com.au/join)    Access the Member application form at [caresuper.com.au/pds](https://caresuper.com.au/pds) or call us on **1300 360 149**

#### Add insurance

Insurance cover doesn't come automatically when you join the Personal Plan. If you want cover, it's easy to apply for it when you join. You will only receive cover if your application is approved by the insurer.

When you apply to join, you will become a member from the date your application is accepted by the Trustee.

### WE OFFER A 14-DAY COOLING OFF PERIOD

The cooling off period is 14 days from the earlier of the dates appearing on your welcome letter/email or five business days after the date the account was established. During the cooling off period you can cancel your membership if you change your mind. The cooling off period applies to the Employee Plan, unless your employer signed you up, and to the Personal Plan. New employers also have a cooling off period after joining and enrolling their first employee.

If you cancel your membership within the cooling off-period, we'll refund your money. The refund you receive will be adjusted to take any market movements in investment values (during the period between joining and cancelling your membership) into account. You will need to pay any government taxes and charges we have paid on your behalf. If your refund is money that must by law stay in super, we'll need to roll it into another super fund for you. If your money isn't restricted, we'll be able to pay it to you directly.

## WE WANT TO HELP WITH ENQUIRIES AND COMPLAINTS

We're ready to listen and we'll address any problems as quickly and fairly as we can.

### Contact

[caresuper.com.au/getintouch](https://caresuper.com.au/getintouch)

### Call us

Call us on **1300 360 149** between 8am and 8pm Monday to Friday AET.

### Write to

Locked Bag 20019 Melbourne VIC 3001



You should read the important information about enquiries and complaints before making a decision. Go to [caresuper.com.au/pds](https://caresuper.com.au/pds) and read **Making enquiries and complaints**. The material relating to enquiries and complaints may change between the time when you read this PDS and the day you acquire the product.

## HOW WE COMMUNICATE WITH YOU

We provide or make available information about your account online, unless you let us know you'd prefer us not to. This means we use our website and MemberOnline to communicate with you, including providing information required by law. This includes providing documents, notices and statements that we are required to give you under superannuation law such as significant event notices and annual statements. We will let you know when there is information about CareSuper or your account ready for you on or through our secure website.

## PROTECTING YOUR PRIVACY

We collect your personal information in order to establish and manage your superannuation account. For more information see our **Privacy Policy** at [caresuper.com.au/privacy](https://caresuper.com.au/privacy).

## IT'S ALL AVAILABLE ONLINE

### Website

[caresuper.com.au](https://caresuper.com.au) is your go-to for the latest information and news. The information we provide online may include documents, notices or statements we are required to give you under superannuation law, such as significant event notices and annual statements.

### MemberOnline

When you log in to MemberOnline you'll see updates from us.

### Email

We'll email you information you need to know.



1300 360 149



[caresuper.com.au/getintouch](https://caresuper.com.au/getintouch)



CareSuper Locked Bag 20019 Melbourne VIC 3001

CARE Super Pty Ltd ABN 91 006 670 060 AFSL 235226

CARE Super (Fund) ABN 98 172 275 725

29 SEPTEMBER 2023