Accessing your super

This document forms part of our Product Disclosure Statements

As super is designed to support retirement, access to super is restricted. This document outlines the circumstances where you can receive payment of your super. If you have any questions you can call the CareSuperLine on 1300 360 149.

Under Government legislation, you can generally access your super if you satisfy a specific requirement, including:

- Reaching preservation age and ceasing gainful employment, with no intention to resume gainful employment (full or part-time) for more than 10 hours per week at any time in the future
- Reaching age 60 and ceasing employment with an employer
- Reaching age 65
- Permanent incapacity
- Terminal illness
- Death
- Compassionate grounds (upon application and approval by the Department of Human Services [DHS])
- Severe financial hardship (with appropriate documentation from Centrelink or the Department of Veterans' Affairs and subject to Trustee approval)
- On termination of employment (if your preserved balance is less than $200)

Depending on the reason you are accessing your super, it can be paid as a lump sum or used to purchase an account-based pension or other retirement income product.

Conditions for accessing super are different for **temporary residents**. Temporary residents can access their super on departing Australia permanently (subject to conditions). However, they cannot access their super in all of the situations specified above – for example, financial hardship or compassionate grounds. If you are a temporary resident, contact us for more information.

Note, tax may apply to super paid as a lump sum or pension, depending on your circumstances (including age). Go to **ato.gov.au** for more information.

To access your super, contact the CareSuperLine to request a **Claim your super** form.

Leaving your employer

Leaving your employer doesn't have to mean leaving CareSuper.

Depending on your circumstances, you can:

- Stay with CareSuper and ask your new employer to pay any future super guarantee contributions into your CareSuper account. You can do this by completing the **Choice of fund** form (**caresuper.com.au/forms**) and handing it to your new employer
- Convert your super into a CareSuper pension product (subject to eligibility).

Death, invalidity and terminal illness

If you die, your super account balance will usually be paid to your dependants and/or legal personal representative. (See the following section on nominating beneficiaries.)

In the event of a terminal illness or permanent incapacity, you may be able to access your super as a lump sum benefit (or pension) provided you meet certain conditions. For more information about accessing your super under these circumstances call the CareSuperLine on **1300 360 149**.

If you have insurance with CareSuper, you or your beneficiaries may also be entitled to a death, terminal illness or total & permanent disablement (TPD) insurance benefit in addition to the account balance. This is subject to the insurer's acceptance of the claim under the terms of the Fund's insurance policy. These conditions may be different to the Government's conditions allowing access to your super.

Nominating beneficiaries

You may nominate one or more dependants and/or your legal personal representative to receive your benefits when you die. You can choose the type of nomination that best suits your needs, either:

- A non-binding nomination, or
- A binding nomination.

If you choose to make a non-binding nomination, the Trustee will use this nomination as a guide, along with other additional information, such as your circumstances and the Trustee's legal obligations, to make a decision regarding the payment of your benefits. Note that your nomination is not binding on the Trustee. The distribution of

did you know?

In order to keep track of your super, make sure you let us know if your name, address or other details change. This way, you'll be sure to receive your important super statements and other valuable information.

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For more information on CareSuper or super-related topics call the CareSuperLine on **1300 360 149**, email **admin@caresuper.com.au** or visit **caresuper.com.au**

CARE Super Pty Ltd (Trustee)
ABN 91 006 670 060 AFSL 235226
CARE Super (Fund)
ABN 98 172 275 725

Dated 10 November 2015

your superannuation benefits is not governed by your will, unless your benefit is paid to your estate.

If a binding nomination has been provided and is valid at the time of death, the Trustee will usually pay your death benefit to your nominated dependants or legal personal representative as per your binding nomination. Exceptions apply.

For information about nominating beneficiaries, see **Nominating your beneficiaries** at **caresuper.com.au/PDS**.

If you do not make a nomination or your binding nomination is not valid or effective, the Trustee will, in its absolute discretion, pay your benefit upon your death in accordance with superannuation law.

Compassionate grounds

In certain situations you may apply to the Department of Human Services (DHS) to request release of preserved or restricted non-preserved super from your account.

Situations could include requiring money to pay for medical treatment, a dependant's funeral expenses or other reasons, as specified on the **Apply for early release of super** form available by calling CareSuper on **1300 360 149**.

You will need to contact DHS first to see if you are eligible. We are unable to release any super without a letter of approval from DHS. Visit **humanservices.gov.au** for more information.

Temporary residents are not eligible for this type of claim.

Severe financial hardship

If you need to access your super due to severe financial hardship, you will need to meet certain conditions (depending on your age).

Generally, if you are under preservation age you will need to provide evidence from Centrelink or the Department of Veterans' Affairs (DVA) that you are currently receiving benefits and have been for a continuous period of 26 weeks (different periods may apply if you are over preservation age). In addition to this you must supply evidence to satisfy the Trustee that you are unable to meet reasonable and immediate family living expenses.

You will also need to complete an **Apply for early release of super** form, including the financial hardship questionnaire, and provide supporting documents (such as current bank statements, copies of overdue bills and other evidence of immediately repayable debt).

Financial hardship claims are subject to Trustee approval. You can only apply for financial hardship once in any 12-month period and maximums apply to payments.

Temporary residents are not eligible for this type of claim.

Temporary residents

Temporary residents include most (but not all) holders of temporary visas. They do not include New Zealand citizens. For more information go to the ATO website **ato.gov.au**.

If you were a temporary resident and you have permanently departed Australia, you may be entitled to claim your super account balance as a Departing Australia Superannuation Payment (DASP). If eligible, you can apply via the ATO online service.

Under Division 3 of Part 3A of the *Superannuation (Unclaimed Money and Lost Members) Act* 1999, when your temporary visa has expired or been cancelled and it has been more than six months since you left Australia, CareSuper is required to transfer any unclaimed super to the ATO. You can then claim a DASP from the ATO. However, it is important to note that any benefits of your membership with CareSuper, including insurance cover, will cease at the time your benefit is transferred to the ATO. You have the right to apply to the ATO to claim your super.

You should also note that the Trustee relies on relief from the Australian Securities and Investments Commission (ASIC), in that we are not obliged to notify or give an exit statement to a non-resident whose benefit is transferred to the ATO in the above circumstances. This information is available on request.

An exit fee may apply to withdrawals – see **Fees and other costs** at **caresuper.com.au/PDS** for more information.

Transfers and rollovers

Your super may be transferred out of CareSuper, including in circumstances required by law.

Lost super and unclaimed benefits

In some circumstances the Trustee must transfer account balances to the ATO as lost or unclaimed super. These transfers include benefits of lost members whose account balance is less than a Government prescribed amount (currently $2000) or accounts that have been inactive for a period of five years, where CareSuper is satisfied that it will never be able to pay the amount to the member.

For more information on lost and unclaimed super go to **ato.gov.au**.

Low account balances

Low account balances may be transferred to CareSuper's eligible rollover fund, AusFund, unless they must be paid to the ATO in line with legislative requirements.

If your account balance is transferred, you will lose any insurance arrangements you have with CareSuper. In order to remain a member of CareSuper and maintain your insurance cover you may consider:

- Making a personal contribution, or
- Rolling over benefits from other super funds into your CareSuper account. Before combining your super into CareSuper you should consider whether this is right for you, and check if you will be charged any exit or other fees. You should also check the impact on any insurance arrangements (such as loss of insurance) or other benefits.

If your account is transferred to AUSfund you will cease to be a member of CareSuper and you will no longer have any insurance with CareSuper. AUSfund does not offer insurance cover.

You should obtain a Product Disclosure Statement from AUSfund. The AUSfund contact details are:

AUSfund
PO Box 543
Carlton South VIC 3053

Phone: 1300 361 798
Fax: 1300 366 233
International Tel: +61 3 9814 6400
Email: admin@ausfund.net.au
Website: **unclaimedsuper.com.au**

Transfers to KiwiSaver accounts

If you are moving permanently to New Zealand, you may apply to transfer your retirement savings from your CareSuper account, subject to eligibility and identification requirements. In order to qualify, you must transfer your full CareSuper account balance to your KiwiSaver account. Refer to **ato.gov.au** for more information.

Proof of identity

Under the *Anti-Money Laundering and Counter Terrorism Financing Act 2006* CareSuper is required to identify, monitor and mitigate the risk that the Fund may be used for the laundering of money or the financing of terrorism.

Because of this you may be required to provide proof of your identity before you withdraw your benefit from the Fund or commence an income stream. If proof of identity is required, you will need to provide the Fund with evidence that verifies your full name, your date of birth and your residential address.

CareSuper reserves the right to request additional identification if required.

A fact sheet on **Certifying your identification documents** is available from our website at **caresuper.com.au/certifyingID.**

What does 'preserved' super mean?

Money in super is classified in different ways. These classifications determine when and how you can access your super. Your super can be classified in multiple ways. The following definitions explain each of the these classifications. Your super statement should indicate how your super is classified.

Preserved

Since 30 June 1999 all contributions paid into a super fund by or on behalf of a member are considered 'preserved benefits'.

These benefits must remain in the member's account unless the member meets a Government requirement (as outlined previously).

All preserved benefits transferred between CareSuper and other super funds will continue to be preserved benefits. Eligible spouse contributions are also preserved.

You can work out your preservation age using the table below.

Date of birth	Preservation age (years)
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
After 30 June 1964	60

Unrestricted non-preserved

Unrestricted non-preserved super can be accessed without age restrictions and without a change in employment status.

Generally, your super will become unrestricted non-preserved when you satisfy one of the Government requirements, including those outlined previously.

Restricted non-preserved

These benefits are typically tied to employment-related contributions made before 1 July 1999. Generally, if the member stops working for the employer who has contributed to the Fund, they may be able to access these benefits.

Reaching retirement

Generally, when you reach your preservation age and retire, cease employment with a contributing employer after age 60 or reach age 65, you can access your super in full.*

You can consider:

- Purchasing a CareSuper Pension (or another account-based pension or retirement income product)
- Leaving your super in your CareSuper accumulation account
- Rolling over into another approved super fund, and/or
- Receiving a lump sum payment (refer to the information about accessing your super above).

*Temporary residents cannot make a claim on retirement grounds.

CareSuper Pension

Super is all about preparing for retirement, but what happens once you retire? You don't need to go anywhere – CareSuper's Pension allows you to stay with the fund you know and trust. You can download a **CareSuper Pension PDS** from **caresuper.com.au/PensionGuide** or request one via the CareSuper PensionLine on **1300 664 781**.

CareSuper Transition to Retirement Pension

If you are not ready to retire fully, but would like to start easing into your retirement, CareSuper's Transition to Retirement Pension allows you to draw a pension while continuing to work (as long as you have reached your preservation age). You can work full-time or part-time and top up your income by drawing down on your super. You can find out all the details by reading the **CareSuper Pension PDS**, available at **caresuper.com.au/PensionGuide**. Or, get an overview by visiting **caresuper.com.au/RetirementGuide**.

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For more information about CareSuper's pension options, or to arrange to speak to a dedicated financial planner who can help you explore your retirement options, call the CareSuper PensionLine on **1300 664 781**. You should consider the **CareSuper Pension PDS** before deciding whether to purchase a pension product.

The information in this document forms part of the following CareSuper Product Disclosure Statements (PDS):

- Member Guide PDS dated 10 November 2015
- Corporate Insurance (CIA) PDS dated 10 November 2015