

WITHDRAWING MY BUSSQ SUPER



Over the years, BUSSQ has worked hard to manage and help grow your super savings to what they are today, and we've valued your membership. That's why, when it comes to your retirement, we are keen for your retirement dollars to work just as hard or even harder than you have.

STOP: Before completing this application, read the following and think about the benefits of taking out a BUSSQ Income account instead.

WHAT'S AN INCOME ACCOUNT?

A BUSSQ Income account enables you to access your super as a flexible and regular income stream, while the rest of the money remains invested.

A BUSSQ Income account also has tax advantages and you may be able to withdraw lump sums from your Income account when you require them.

Types of BUSSQ Income accounts:

- 1 Transition to Retirement
- 2 Retirement
- 3 Disability
- 4 Beneficiary

The type of Income account that suits you will be determined by the reason you have access to your super. This could be because you are permanently retired, because you are still working past your preservation age, because you have a disability or because you are the recipient of a superannuation benefit following the death of a family member.

You may also be eligible to access a Government Age pension in addition to your Income account payments from BUSSQ. To find out more about the Government's Age Pension you need to contact the Department of Human Services at www.humanservices.gov.au or call 13 23 00.

GET SOUND FINANCIAL ADVICE

If you think you would like some help with deciding which way you should go (lump sum vs regular income), then why not have a chat with a Skylight Financial Planner. Skylight provides a full range of financial solutions, advice ranges from insurance, super and non-super investing, estate planning, budgeting and lots more. They also offer services such as Centrelink Assist and Aged Care advice.

Skylight Financial Solutions provides affordable and valuable financial solutions and your first appointment is obligation and cost free.

Talk to Skylight today!

To find out more go to skylight.com.au or call us and make an appointment on **1800 SKYLIGHT (1800 759 544)**

PRESERVATION AGE

With the exception of a Transition to Retirement Income account, you can only use superannuation money which has met a condition of release to start a BUSSQ Income account. Conditions of release include permanent retirement over your preservation age (see table), leaving a job after you turn 60, reaching age 65 and permanent disability. You may also be the recipient of a superannuation death benefit that you are eligible to be paid via an Income account.

You can open a Transition to Retirement Income account with your super if you are over your preservation age and still working. There are restrictions placed on Transition to Retirement Income accounts including a maximum annual payment percentage and you are generally not able to withdraw a lump sum from this type of account.

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SOME OF THE BENEFITS OF A BUSSQ INCOME ACCOUNT

A BUSSQ Income account can provide you with a number of benefits.

You will be able to:

- Receive a regular income paid directly into your bank account
- Receive Income payments tax free, if you are aged 60 or over
- Take advantage of tax free investment earnings and other potential tax benefits (if eligible)
- Make lump sum withdrawals on top of your regular Income payments*, and
- Reduce the risk of mismanaging your money when you don't have a regular income.

* Conditions apply if you are taking up a Transition to Retirement Income account. See *BUSSQ Super Handbook* for more information.

HOW DOES IT WORK?

When you open a BUSSQ Income account you decide, within set limits, how much you want to receive as regular Income payments as well as the frequency of those payments.

Once your BUSSQ Income account is opened, your account balance will continue to move up and down with investment earnings. It will decrease when your regular payments start, when any lump sum withdrawals are made, as fees are applied and with any negative investment returns.

Your regular Income account payments and any lump sum withdrawals you make are deposited directly into your nominated bank, building society or credit union account.

Please note: Once you open your Income account you cannot make extra deposits, transfers or rollovers to it. However, you do have the option of opening another Income account, providing you have a minimum of \$25,000 to invest.

BE AWARE OF THE FOLLOWING

BUSSQ does not guarantee that your Income account payments will last for the rest of your life. Irrespective of the investment option or mix of options you choose, your account balance will reduce if the return on your investment is less than the payments you draw from your Income account each year. Once your BUSSQ Income account reduces to a zero balance, your payments will cease.

In addition:

- There is no guarantee that the investment option(s) you choose will always achieve positive returns.
- You will have restricted access to your capital if you select the Transition to Retirement option, until you satisfy a condition of release (such as permanently retiring).
- As insurance is not available through an Income account, you may require an alternative source of insurance cover.

CLAIMING AN UNRESTRICTED NON-PRESERVED BENEFIT

Unrestricted non-preserved money can be accessed at any time. You may have unrestricted non-preserved money in your account if you made a personal contribution before 1 July 1999 or if you have previously met a condition of release such as retirement or total and permanent disablement. If you are under age 60, we may deduct tax from the withdrawal.

CALL US 1800 MY BUSSQ

BUSSQ.COM.AU

1 8 0 0 6 9 2 8 7 7

BUSSQ
building super

Please complete and sign this form and return to: BUSSQ GPO Box 2775, Brisbane QLD 4001.

BUSSQ membership number

1 PERSONAL DETAILS

Mr/Mrs/Ms/Miss

Given names

Surname

Street address

Suburb / Town

State

Postcode

Date of birth (dd/mm/yyyy)

Daytime contact number

Mobile

BUSSQ uses your email address to provide important updates and you can opt out of email communication at any time.

Email

2 YOUR TAX FILE NUMBER

- You don't have to provide your TFN and it's not an offence if you don't. If you do BUSSQ will only use and disclose it for purposes approved by law, including finding and identifying your super, calculating tax and providing information to the ATO. These purposes may change in the future.
- If you choose not to provide your TFN you may pay more tax on your benefits and contributions and you will not be able to make personal contributions to BUSSQ. These consequences may change in the future.
- BUSSQ will disclose your TFN to another superannuation fund if you transfer your benefits there unless you advise us in writing that you do not want your TFN disclosed.

I elect to provide my TFN and declare it is:

Tax file number

3 REASON FOR WITHDRAWAL

Reached preservation age and permanently retired.

Over age 60 and have ceased employment after turning 60.

Over age 65 (and still employed).

Unrestricted non-preserved withdrawal.

4 AMOUNT OF WITHDRAWAL

I would like to withdraw the following amount (minimum \$1,000 unless an unrestricted non-preserved amount is less) from my account.

Amounts are net of any applicable tax.

An amount of \$

OR

The balance of my account

5 CERTIFIED PROOF OF IDENTITY

To safeguard the security of your benefit, you **MUST** provide us with certified proof of your identity before any payments can be released. e.g. a photocopy of either your drivers' licence or passport signed as "a true and correct copy of the original document" by a person approved to do so. A comprehensive list of acceptable proof of identity documents and people approved to certify them can be found on page 3. We cannot pay your claim if you do not supply the requested certified proof of identity documentation.

I have supplied certified proof of identity documentation.

6 FINANCIAL INSTITUTION DETAILS

Financial institution name

Name in which account is held

BSB number

Account number

STOP Please attach a copy of a current bank statement confirming your name, BSB and account number to enable the benefit to be paid by electronic funds transfer (EFT).

7 RESIDENCY DECLARATION

I declare that: *(Please tick the box that applies to you)*

I am an Australian citizen, New Zealand citizen or permanent resident of Australia, or

I am a temporary resident* and I have left Australia. I am NOT an Australian citizen, New Zealand citizen or permanent resident of Australia, or

I hold a Subclass 405 (Investor Retirement) or Subclass 410 (Retirement) visa.

* A temporary resident is someone who holds a temporary visa as described in the Superannuation Industry (Supervision) Regulations 1994 or in the Migration Act 1958.

8 CLAIMING A TAX DEDUCTION

I understand that I cannot claim a tax deduction for personal superannuation contributions if this has not been processed prior to claiming payment.

9 AUTHORISATION AND DECLARATION

- I authorise my superannuation benefit to be paid as instructed on this form. Upon payment of my full account balance from BUSSQ, I shall release BUSSQ from all claims, liabilities and obligation whatsoever in respect of my interest in BUSSQ.
- I understand that there are fees as outlined in the PDS that will be deducted.
- I understand that if I choose not to provide my Tax File Number (TFN) the Trustee is required to deduct tax from my benefit at the top marginal tax rate plus Medicare levy.
- I understand that tax may be deducted from my withdrawal.
- I declare all information provided on this form is true and correct.
- I understand that any contribution splitting must be done prior to claiming payment.
- I understand that any request to claim back tax paid to the ATO because of no TFN quoted needs to be done before claiming payment.
- I understand that if my account closes as a result of this claim all insurance benefits will cease and that I may not be able to reinstate cover in the future.



PLEASE SIGN AND DATE.

(Forms without both a signature and date are unable to be processed.)

Signature of applicant



Dated (ddmmyyyy)

PRIVACY

BUSSQ collects and uses your personal information in accordance with the BUSSQ Privacy Statement which is available from our website or by calling **1800 MY BUSSQ (1800 692 877)**. Please call us if you have any questions about your rights under the privacy legislation.

COMPLETING PROOF OF IDENTITY

You will need to provide certified documentation with this claim request to prove you are the person to whom the superannuation entitlements belong. Your transfer CANNOT be processed by law without certified ID.

What identification can I use?

Copies of the following documents may be used:

<p>EITHER:</p> <p>One of the following documents only:</p> <ul style="list-style-type: none"> ■ A current drivers licence or permit issued under the law of a State or Territory, or ■ A passport issued by the Commonwealth which can be up to two years out of date, that contains a photograph of the person in whose name the document is issued. ■ Proof of Age Card <ul style="list-style-type: none"> - A card issued under a law of a State or Territory for the purpose of providing the person's age which contains a photograph of a person in whose name the document is issued (includes Proof of Age Card or National Identity Card), or ■ National Identity Card <ul style="list-style-type: none"> - A card issued for the purpose of identification that contains a photograph and the signature of the person in whose name the document is issued, and - Is issued by a foreign government, the United Nations or an agency of the United Nations, and - If it is in a language that is not understood by the person carrying out the verification it must be accompanied by an English translation prepared by an accredited translator. 	
<p>OR</p> <p>One of the following documents:</p> <ul style="list-style-type: none"> ■ Birth certificate or birth extract ■ Citizenship certificate issued by the Commonwealth ■ Pension card issued by Centrelink that entitles you to financial benefits. 	<p>AND</p> <p>One of the following documents:</p> <ul style="list-style-type: none"> ■ Letter from Centrelink regarding a Government assistance payment ■ Notice issued by a Commonwealth, State or Territory Government within the past 12 months, containing your name and residential address. For example: <ul style="list-style-type: none"> - Tax Office Notice of Assessment - Rates Notice from local council

Certification of personal documents

All copied pages of ORIGINAL proof of identification documents (including any linking documents) need to be certified as true copies by:

- | | |
|---|--|
| <ul style="list-style-type: none"> ■ A Justice of the Peace (JP) ■ A police officer ■ A permanent employee of Australia Post with five or more years of continuous service ■ A Commissioner for Declarations (CDEC) ■ A finance company officer with five or more years of continuous service (with one or more finance companies) ■ An officer with, or authorised representative of, a holder of an Australian Financial Services Licence (AFSL), having five or more years continuous service with one or more licensees | <ul style="list-style-type: none"> ■ A notary public officer ■ A registrar or deputy registrar of a court ■ A person enrolled on the roll of a State or Territory Supreme Court or the High Court of Australia, as a legal practitioner ■ An Australian consular officer or an Australian diplomatic officer ■ A judge of a court ■ A magistrate, or ■ A Chief Executive Officer of a Commonwealth court. |
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The person who is authorised to certify documents must sight the original and the copy and make sure both documents are identical, then make sure all pages have been certified as true copies by writing or stamping 'certified true copy' followed by their:

- | | |
|---|---|
| <ul style="list-style-type: none"> ■ Signature ■ Printed name ■ Qualification (e.g. Justice of the Peace, Australia Post employee etc) | <ul style="list-style-type: none"> ■ Date ■ Contact phone number, and ■ Address. |
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