



SAR1
07/15

Age retirement

Benefit application

Before you start

This benefit application form and **Explanatory notes** are to be used by contributing members of PSS who are voluntarily retiring or who are dismissed having reached their minimum retiring age (generally age 55).

Do not complete this form if you:

- > are under minimum retiring age
- > are a preserved benefit member
- > have accepted an offer of retrenchment or redundancy, or have been retired on the ground of inefficiency
- > are ceasing membership on medical grounds
- > are ceasing scheme membership due to the sale, transfer or outsourcing of your organisation.

If you fit into one of the above categories, please contact your personnel area to obtain the correct benefit application form, or if you are a preserved benefit member, please contact us.

This benefit application form must be completed within 90 days of your cessation date. If your application is not completed within this period, you must provide reasons with your application as to why the election was not made within 90 days.

Seek personal financial advice

Before you make any decision about your PSS benefit, we recommend you seek personal financial advice from a qualified professional. Speaking to an expert who understands PSS and your situation can help you to achieve the right outcome for your needs and long-term goals.

For example, there may be tax and investment issues you should consider, or you may have other super savings you wish to consolidate for pension purposes. Retiring from the public sector may also be a good time to think about any investments you hold outside of superannuation.

To make a personal advice service available for your full financial situation, your super trustee, Commonwealth Superannuation Corporation, has partnered with experienced financial planners from Industry Fund Services. It is 'fee for service' advice, which means you receive a fixed quote upfront. There are no obligations, commissions or hidden fees.

To book today, please call **1300 277 777** during business hours. More information about this personal advice service is available at csc.gov.au/advice

Your Government Super at Work

Any financial product advice in this document is general advice only and has been prepared without taking account of your personal objectives, financial situation or needs. Before acting on any such general advice, you should consider the appropriateness of the advice, having regard to your own objectives, financial situation or needs. You may wish to consult a licensed financial advisor. You should obtain a copy of the PSS Product Disclosure Statement (PDS) and consider its contents before making any decision regarding your super.

Commonwealth Superannuation Corporation (CSC) ABN: 48 882 817 243 AFSL: 238069 RSEL: L0001397
Trustee of the Public Sector Superannuation Scheme (PSS) ABN: 74 172 177 893 RSE: R1004595
Industry Fund Services (IFS) ABN 54 007 016 195 AFSL 232514

Explanatory notes

These **Explanatory notes** are intended to assist you complete this benefit application form, not to provide a detailed explanation of your benefit options. You should detach these notes so you can refer to them as you complete the benefit application form and retain them for your own records.

A benefit estimate outlines the benefit options available to you, as well as other important information regarding the processing of your benefit. If you haven't already obtained a benefit estimate, or your situation has changed since you obtained a benefit estimate, you should contact us on **1300 000 377**.

Before completing this benefit application, it is recommended that you read the **PSS Product Disclosure Statement (PDS)** and other relevant publications at pss.gov.au. It is also recommended that you seek personal advice from a qualified professional. CSC have partnered with experienced financial planners from Industry Fund Services to make a personal advice service available to PSS members. Please refer to the first page of this document for more information.

Your accurate completion of this benefit application form allows us to process the application as soon as possible after the date of your cessation. If you do not complete the benefit application form correctly, the processing of your benefit will be delayed or may be processed incorrectly.

Please note there are penalties for making false declarations in respect of benefit claims.

Section A – Personal details

The postal address you provide is where all future correspondence will be sent. A contact phone number is also required in case we need to contact you regarding the processing of your benefit.

Details of your relationship status, including same or opposite sex de facto relationships, should also be provided. By providing this information now, unnecessary delays may be avoided in the event that a reversionary benefit becomes payable. You may wish to include a copy of your marriage certificate or registered relationship certificate with your application, however this is not compulsory.

Section B – Employment details

Your retirement status determines, in part, whether you can access your PSS benefit (see **Section E** of the **Explanatory notes** for information on cashing restrictions).

Permanently retired from the workforce

If you are aged less than 60, you are regarded as being permanently retired from the workforce if you do not intend to work more than 10 hours per week and are no longer employed by the employer that contributed to PSS on your behalf.

If you are aged 60 or more, you are regarded as permanently retired from the workforce if you are no longer employed by the employer that contributed to PSS on your behalf.

Re-employment

If you have been offered or made arrangements for employment with a PSS participating employer, then you may not be entitled to a PSS benefit. You should contact us for more information before completing this benefit application form if you are unsure of the eligibility status of your prospective employer.

Section C – Benefit options

You can only select **one** benefit option otherwise your benefit application will be invalid and processing will be delayed.

This section shows **all** benefit options available to PSS members under this division of the scheme rules. However, depending on your situation, you may not be eligible for some of these options.

You can only select one option that has been reflected in your benefit estimate. If you have not obtained a benefit estimate, or your situation has changed since you obtained a benefit estimate, please contact us.

You are making a formal election under the provisions of the *Superannuation Act 1990*. This election is binding and cannot be cancelled or withdrawn, although CSC may, at its absolute discretion, agree to change an election in certain exceptional circumstances.

If you have any transfer amounts, these will be processed in accordance with your instructions in **Section D**.

Important: Early Release Deduction Amounts

If you have an Early Release Deduction Amount (ERDA), this will only be recovered when you claim your final benefit. If you preserve some or all of your benefit, the recovery of this amount will be delayed until you claim your final benefit. More information about ERDAs can be found in your benefit estimate or at pss.gov.au

Option 1 – Preserve entire benefit

This option is only available if you are aged less than 65 years.

By choosing this option, you are electing to preserve your entire defined benefit in PSS for payment at a later date. A preserved benefit must be claimed by age 65. If you later access any part of your defined benefit (for example, an early release on the grounds of financial hardship) you will not have the option to take a pension entitlement when you claim your final benefit.

Option 2 – Full pension

This option is only available if you have permanently retired from the workforce.

By choosing this option, you are claiming your final benefit by electing to convert your entire defined benefit to pension.

Option 3 – Part pension, part lump sum

This option is only available if you have permanently retired from the workforce.

By choosing this option, you are claiming your final benefit by electing to convert a portion of your defined benefit to pension, with the remaining amount paid as a lump sum. Your pension entitlement will be funded by your untaxed element in the first instance, unless you instruct otherwise.

Option 4 – Full lump sum

This option is only available if you have reached your preservation age and have permanently retired from the workforce.

By choosing this option, you are claiming your final benefit by electing to have your entire benefit paid as a lump sum.

Option 5 – Part lump sum, part preservation

This option is only available if your benefit includes an unrestricted component and you are aged less than 65 years.

By choosing this option, you are claiming a portion of your defined benefit now and preserving the balance for payment at a later date. Please note you will not have the option to take a pension when you claim your final benefit. Your final benefit will only be payable as a lump sum. Your lump sum will be paid from your taxed element in the first instance, unless you instruct otherwise. Information regarding the unrestricted component can be found under **Cashing Restrictions** in **Section E** of the **Explanatory notes**.

Option 6 – Transfer value to an eligible scheme

By choosing this option, you will transfer your final benefit to an eligible superannuation scheme – please note this is not a rollover. To be eligible for this option, you must be a member of an eligible superannuation scheme resulting from your employment, and must become a member within three months of ceasing to be a contributor of PSS.

Eligible superannuation schemes:

- > AvSuper
- > Defence Force Retirement and Death Benefits Scheme (DFRDB)
- > Northern Territory Government and Public Authorities Superannuation Scheme
- > Parliamentary Contributory Superannuation Scheme
- > QSuper

- > Queensland Electricity Supply Industry Superannuation Scheme
- > Queensland Local Government Employees Superannuation Scheme
- > Queensland Parliamentary Contributory Superannuation Scheme
- > UniSuper Accumulation 2 Plan

Option 7 – Combine with a concurrent period of membership

This option is only available if you have another current period of contributory membership.

By choosing this option, you are combining your membership with another concurrent period of service. An election to combine your memberships is binding and may impact the calculation of your final benefit greatly. For this reason, it is strongly recommended that you contact us to request a comparative estimate of your potential benefit if you have yet to do so.

Section D – Additional benefit instructions

The processing of your benefit may require an additional election if you have a surcharge debt, have elected to take a pension entitlement or have any transfer amounts. If you fit into any of these categories, please complete the relevant part/s of this section as described below.

Surcharge debt repayment

If you have an outstanding superannuation contributions surcharge debt ('surcharge debt') and are claiming your final benefit, you must complete this section.

If you elect to have the debt deducted from your lump sum benefit, it will be deducted from any untaxed components in the first instance, unless you instruct otherwise.

If you elect to have the debt deducted from your pension entitlement, this will be applied for the lifetime of the pension.

This election is binding and cannot be revoked if your circumstances change. You can only make **one** election for the repayment of your surcharge debt. If you do not provide an election, the processing of your benefit may be delayed.

Election for a reduced pension

If you are claiming some or all of your benefit as a pension, you must complete this section.

If you pass away when you are in receipt of a pension, an eligible spouse may be entitled to 67% of your pension entitlement as a reversionary benefit. However, you have the option to take a reduced pension now in exchange for a higher reversionary benefit, should one become payable. If you elect to take a reduced pension entitlement, your pension will be reduced to 93% of the original pension value. In return, the reversionary benefit paid to an eligible spouse would increase to 85%.

Reversionary benefits may also be payable to any eligible children. Similarly, by electing to take a reduced pension, reversionary benefits paid to an eligible child would also increase. More information on death benefits can be found at pss.gov.au

This election is binding and cannot be revoked if your circumstances change.

Transfer Amounts

Please complete this section if you have a **Post-95** or **Pre-96** Transfer Amount.

Post-95 Transfer Amount

Your Post-95 Transfer Amount may include government Co-Contributions, ATO Superannuation Guarantee (SG) or Low Income Superannuation Contributions (LISC) paid on your behalf. It does not form part of your defined benefit and cannot be converted to pension.

Paid as a lump sum: You can elect to have your Post-95 Transfer Amount paid as a lump sum, subject to cashing restrictions (see **Section E**), even if you are preserving your entire defined benefit.

Preserved in PSS: If you are under the age of 65, you can keep your Post-95 Transfer Amount preserved in PSS. Please note that if you only leave your Post-95 preserved in PSS (ie you claim your entire defined benefit) this does not permit re-entry into PSS at a later date.

Pre-96 Transfer Amount

A Pre-96 Transfer Amount can be converted to pension, taken as a lump sum or a combination of both. The calculation of this amount can be complex, so please make sure you refer to your benefit estimate when completing this section.

Paid as a lump sum: You can elect to have your Pre-96 Transfer Amount paid as a lump sum, subject to cashing restrictions (see **Section E**), even if you are preserving your entire defined benefit.

Conversion to pension: You can elect to have your Pre-96 Transfer Amount included in the calculation of your pension. The calculation of this amount will vary depending on whether you claim your pension immediately upon ceasing to be a contributor of PSS, or after preserving your benefit for one day. Your benefit estimate will show the amounts payable for both scenarios.

Preserved in PSS: If you are preserving some or all of your PSS benefit, you can also preserve your Pre-96 Transfer Amount in PSS.

You can also attach additional instructions with this benefit application form if you want your Pre-96 Transfer Amount split between your pension and lump sum benefit.

Section E – Payment instructions

Please complete this section if you are claiming a pension and/or lump sum entitlement.

If you want to specify what components should be applied to your benefit, subject to proportioning rules, please attach separate instructions to this benefit application form.

Cashing restrictions

The *Superannuation Industry (Supervision) Regulations 1994* determines how much of a lump sum benefit can be accessed as cash.

You can access your entire lump sum benefit as cash if:

- > you have reached your preservation age and permanently retired from the workforce
- or
- > you have reached age 60 and no longer work for the employer who contributed to PSS on your behalf
- or
- > you have reached age 65.

However, if you have not met one of the above conditions, your access to a cash lump sum will be restricted. The amount that can be accessed as cash is known as your SIS Upper Limit. Any part of the lump sum exceeding your SIS Upper Limit must be paid to a regulated super fund. The amount of lump sum you can access as cash is shown in your PSS benefit estimate.

Lump sum payments

Please nominate how much of your lump sum benefit (including transfer amounts) is to be paid as a cash lump sum and/or rollover in this section.

Please note: Once an amount has been paid as a cash lump sum, it cannot be returned to PSS to be reissued as a rollover. This is because the payment is no longer recognised as being in the superannuation system and is no longer governed by superannuation laws or regulations.

Cash lump sum payments

Cash lump sums must be paid to an Australian bank account in your name. If it's a joint account, one of the names listed must be yours.

Please note: payments cannot be made to a mortgage account.

Rollovers

You can nominate up to two rollover funds to receive all or part of your lump sum benefit. You will need to provide the details of the fund/s in this section, unless you nominate **Commonwealth Superannuation Corporation retirement income (CSCri) or Public Sector Superannuation accumulation plan (PSSap) Ancillary** as these details have been prepopulated for you.

We will send all rollover payments electronically to your nominated rollover fund(s). If your fund does not accept electronic payments, the payment will be issued in the form of a cheque and sent directly to the receiving fund. If you do not supply us with an address for the fund, the cheque will be sent directly to you to forward to the relevant fund.

CSCri

CSCri is an account-based income stream for those who wish to keep their lump sum benefit invested in government super in retirement.

If you wish to roll over all or part of your PSS benefit to CSCri and are not already a CSCri member, you must also complete the form **Apply for CSC retirement income**, which is available from cscri.gov.au. This form must be sent directly to CSCri at the time you lodge your PSS benefit application form. Failure to provide this form may delay the establishment of your CSCri.

If you have a PSSap Ancillary membership, your rollover will be paid to PSSap prior to starting the retirement income stream from CSCri. If you are not a PSSap Ancillary Member, your rollover will be paid directly to CSCri.

Section F – Taxation details

Eligible Service Period (ESP) start date

Your ESP is used to calculate your tax components. It is usually the number of days from the day you commenced with PSS (the ESP start date) through to the date your payment is made. In some cases a start date earlier than the date you joined PSS may be used, such as:

- > if you transferred from CSS to PSS, the date you joined CSS will be used as your ESP start date
- > the date listed as your ESP start date on any amounts transferred into PSS
- > the date you commenced employment with a CSS/PSS participating employer (if the date is earlier than the date you joined the Fund).

If you do not provide a date in this section, we will use the date recorded against your membership when we process your benefit.

Tax File Number (TFN)

In accordance with the *Taxation Laws Amendment (Tax File Numbers) Act 1988*, we are required to deduct PAYG tax at the top marginal rate, plus the Medicare levy, from benefits if a person does not provide a TFN. We are required to validate your TFN with the Australian Taxation Office's (ATO) records to confirm the TFN provided is yours and is correct. Your TFN will be validated using the SuperTICK validation service. If you do not provide your TFN, the processing of your benefit payment may be delayed. You must also advise of your approval to disclose your TFN to rollover funds. We will provide your TFN to the receiving fund unless you instruct us not to. Please note that there are consequences for not supplying your TFN to the receiving fund.

TFN Declaration Form

If you have chosen to receive all or part of your benefit as a pension and you wish to claim the tax-free threshold, you should complete a TFN Declaration form and attach it with your benefit application form. These forms are available from your personnel section, the ATO and some

newsagencies. If you do not provide us with this form, the tax-free threshold will not be applied to your pension.

Section G – Information acknowledgement

You must sign this section to acknowledge you have received and understood sufficient information to be able to make an informed choice of how you would like your benefit processed.

Information sources (including the availability of personal financial advice) are shown at the start of these **Explanatory notes** and it is strongly recommended that you make use of them before completing this benefit application form.

If you do not sign this acknowledgement, processing of your benefit cannot proceed.

Section H – Member checklist

While it is not compulsory to complete this section, it is recommended that you complete the member checklist to be sure you have completed each section of the benefit application form.

What next?

When you have completed **Sections A to H**, you will need to submit your benefit application form to your personnel area so that they can complete the **Departmental Report**. Your personnel area will then forward your completed application to us.

Please note you can submit your benefit application form up to 90 days before you cease employment, however we cannot process your benefit application form until **after** your cessation date.

Documents you may receive from us

After your benefit application form has been processed, you will receive correspondence from us outlining your chosen benefit option. In addition to this document, you may also receive:

- > an **Exit Statement** if you have claimed your final benefit
- > a **PAYG Payment Summary** if you have claimed a cash lump sum benefit
- > a **Rollover Benefits Statement** if you have rolled over any of your benefit.

If you have preserved some of all of your benefit, you will continue to receive annual member statements until you claim your final benefit.

If you have claimed a pension entitlement, you will receive a PAYG Payment Summary each year to complete your tax return, as well as biannual advice in January and July each year outlining any pension increases in line with the Consumer Price Index (CPI).

Unclaimed benefits

If we do not receive a completed benefit application form from you within 90 days of your cessation date, your benefit may be preserved under the default provisions of the scheme. This may mean that you will lose the opportunity to elect for a payment option following your cessation.

If you have elected for a lump sum benefit and have provided invalid payment instructions, or your lump sum is returned to us by a financial institution, we may pay your lump sum to an Eligible Rollover Fund (ERF) nominated by CSC.

If you are in receipt of a pension or have a preserved benefit, it is important that you advise us of any changes to your contact details. If we are unable to contact you, you may be classed as a lost member and this may result in your pension being suspended, or your preserved benefit being paid to the ATO as unclaimed superannuation.

Privacy

Personal information that you or a third party provide, such as your employer, is collected, held, used and disclosed as required or authorised by law in accordance with the privacy policies and notice (available via pss.gov.au or by contacting us on 1300 000 377) for the purpose of managing your super.

This includes the management of superannuation investments, providing superannuation products and information, the administration of accounts, conducting market research and product development. The privacy policies and notice contain important information about how personal information is handled, including rights to access and update that information and how a complaint about a breach of privacy can be made.

SECTION C Benefit options

Please ensure that only **one** benefit option is completed.

Your benefit option election must be completed within 90 days of your retirement date. If your election is made more than 90 days after your retirement date, you must provide reasons with your application as to why the election was not made within the period allowed.

Option 1: Preserve entire benefit

Option 2: Full pension

Option 3: Part pension, part lump sum

I elect to be paid the maximum lump sum permitted under PSS Rules.

I elect to be paid a lesser amount of:

\$

OR

% of my benefit.

Option 4: Full lump sum

Option 5: Part lump sum, part preservation

I elect to be paid the maximum lump sum permitted under PSS Rules.

I elect to be paid a lesser amount of:

\$

OR

% of my benefit.

Option 6: Transfer value to an eligible scheme

Option 7: Combine with a concurrent period of membership

SECTION D Additional benefit instructions

Only complete the sections that are relevant to you.

A. Surcharge repayment

If you have an outstanding surcharge debt, please select one of the following options:

Deduct the surcharge debt from my lump sum.

Deduct the surcharge debt from my pension as an ongoing lifetime deduction.

B. Election for a reduced pension

If you have chosen a pension entitlement, please select one of the following:

I elect to take a reduced pension of 93%.

I **do not** elect to take a reduced pension of 93%.

Section D continued on next page

Details for your pension payment

Please provide the account details for the payment of your pension:

Name of institution	<input type="text"/>
Name of account holder	<input type="text"/>
Branch location	<input type="text"/>
Branch (BSB) number	<input type="text"/> - <input type="text"/>
Account number	<input type="text"/>

Note: If the BSB or account number you have provided is incorrect, the payment may not be accepted by your financial institution. If you have any doubts what your correct BSB or account number is, you should confirm these details with your financial institution before including them on this form.

SECTION F Taxation details

Eligible Service Period (ESP) start date

What is your ESP start date for taxation purposes?

<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
D	D		M	M		Y	Y	Y	Y

Tax File Number (TFN)

If you have already provided your TFN to us, you are under no obligation to provide it again in this application.

Tax File Number

Can we give your TFN to the rollover fund(s)/RSA(s) nominated above?

Yes
 No

TFN Declaration (for pension recipients only)

- I have attached a TFN Declaration form.
 I do not wish to provide a TFN Declaration form.

SECTION G Information acknowledgement

Benefit processing cannot proceed unless this acknowledgement is completed.

I have received enough information to make an informed decision regarding the payment of my PSS benefit. I have been advised to read the PSS PDS and seek personal financial advice.

I understand that, by selecting an option in **Section C** and/or **Section D**, I am making a formal election under the provisions of PSS legislation and this benefit election cannot be cancelled or withdrawn.

I declare that the information I have provided is true and correct to the best of my knowledge. I acknowledge that it may be a criminal offence to knowingly provide false or misleading information or documents.

SIGNATURE

Date signed

<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
D	D		M	M		Y	Y	Y	Y

SECTION H Member checklist

- I have:
- read the **Explanatory notes** at the beginning of this benefit application form
 - received a benefit estimate outlining my available options
 - obtained the information I require to make an informed decision
 - provided my personal details in **Section A**
 - completed the employment details in **Section B**
 - selected a benefit option in **Section C**
 - completed the additional benefit instructions in **Section D**
 - provided payment instructions in **Section E**
 - forwarded the **Apply for CSC retirement income form** to CSCri (if applicable)
 - completed the taxation details in **Section F**
 - attached a **TFN Declaration form** (pension recipients only – see **Section F**)
 - signed the information acknowledgement in **Section G**
 - attached a copy of my marriage or registered relationship certificate (if applicable)
 - attached additional instructions regarding the payment of my benefit (if applicable).

You have now completed this form. Please return the form, along with any attachments, to your personnel area or payroll section for completion of the departmental report. Your employer will then forward your application to us.

Don't forget to confirm with your personnel area or payroll section that your application has been forwarded to us.

END FORM

Departmental report

To be completed by personnel section or pay office

About the member

Reference number (AGS)

Surname

Given name(s)

Date of exit

D	D		M	M	Y	Y	Y	Y
<input type="text"/>	<input type="text"/>	/	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Salary for superannuation contribution purposes on the birthday before retirement.

Note: if the member is retiring on the day before his or her birthday, the salary shown should be the salary for superannuation contribution purposes that would have applied on that birthday.

Salary for superannuation benefit purposes at 1 July 1999.

\$

Salary for superannuation contribution purposes on the last birthday before retirement.

\$

Last three superannuation variations including the payday that contributions were ceased (usually the payday after the date of exit).

	PAYDAY OF THE ADJUSTMENT	OLD PERM. CONT.	NEW PERM. CONT.	CURRENT ADJUSTMENT	POSITIVE OR NEGATIVE
1.	_____	_____	_____	_____	<input type="checkbox"/> + <input type="checkbox"/> -
2.	_____	_____	_____	_____	<input type="checkbox"/> + <input type="checkbox"/> -
3.	_____	_____	NIL	_____	<input type="checkbox"/> + <input type="checkbox"/> -

Personnel checklist

Note: Failure to provide the documents outlined in this checklist will result in delays in processing this application.

The following information is required:

- Yes N/A Has the applicant's signature and date of birth been confirmed?
- Yes Is the superannuation history card or computer print-out attached?
- Yes N/A Is the applicant receiving an allowance (or did they receive such an allowance in the past three years) that increases salary for superannuation purposes?
- Yes N/A If yes, is the allowance automatically recognised as salary for superannuation purposes?
- Yes N/A If the allowance is not automatically recognised as salary for superannuation purposes, please attach form S17A, S17S or S17T.
- Yes N/A Has the member ever worked part-time hours? If yes, please attach details.
- Yes N/A Has the applicant had any periods of LWOP in the two years prior to date of exit? If yes, attach details of commencement and ceasing date(s), and type of leave.

