



June 2018

Fact Sheet

MTAA Super Pension



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mtaasuper.com.au
1300 362 415

This document is issued by Motor Trades Association of Australia Superannuation Fund Pty. Limited (ABN 14 008 650 628, AFSL 238 718) of Level 3, 39 Brisbane Avenue Barton ACT 2600, Trustee of the MTAA Superannuation Fund (ABN 74 559 365 913). Motor Trades Association of Australia Superannuation Fund Pty. Limited has ownership interests in Industry Super Holdings Pty Ltd and Members Equity Bank Limited.

The information provided is of a general nature and does not take into account your specific needs or personal situation. You should assess your financial position and personal objectives before making any decision based on this information. We also recommend that you seek advice from a licensed financial adviser. The MTAA Super Pension Product Disclosure Statement in the Pension Handbook, an important document containing all the information you need to make a decision about MTAA Super, can be obtained by calling MTAA Super on 1300 362 415. You should consider the PDS in making a decision.

Superannuation Advisers are employees and authorised representatives of Motor Trades Association of Australia Superannuation Fund Pty. Limited ABN 14 008 650 628, AFSL 238 718 (Trustee). The Trustee will be responsible for any General Advice about superannuation provided by the Superannuation Advisers.

Superannuation Advisers are also authorised representatives of Link Advice Pty Ltd (ABN 36 105 811 836 AFSL 258 145). Link Advice will be responsible for any Personal Advice provided by the Superannuation Advisers.

Advisers in the Financial Education and Advice Team (FEAT) are employed by Link Advice Pty Ltd (ABN 36 105 811 836 AFSL 258 145). Link Advice will be responsible for all General and Personal Advice provided by advisers in the FEAT team.

The Motor Trades Association of Australia Superannuation Fund Pty. Limited (ABN 14 008 650 628, AFSL 238 718) has engaged Industry Fund Services Limited (IFS) (ABN 54 007 016 195 AFSL No 232 514) to provide financial advice to members of MTAA Super. Fees may apply. Further information about cost of advice is set out in the relevant Financial Services Guide, a copy of which is available by calling 1300 138 848. IFS is responsible for any advice given to you by its representatives.

A regular, flexible income to suit your needs

If you're ready to step into retirement, a *MTAA Super Pension* might be just what you need. The *MTAA Super Pension* is a flexible and tax-effective way to keep your super invested and receive a regular income in retirement. You also have the flexibility to make lump sum withdrawals as you need.

Key features of a MTAA Super Pension

Flexible payments

You can choose how often you'd like to receive your pension payments and how much you want to be paid (subject to the annual minimum set by the government).

Your choice of investments

You can choose one or a mix of our eight investment options and choose which option/s you want your pension payments made from.

Tax benefits

A *MTAA Super Pension* account can be a tax-effective way to invest as there is no tax payable on investment earnings and after age 60, you don't pay tax on your pension payments. If you're under age 60, you can get a tax rebate on some of your pension income.

Online account access

With *ePension*, you have 24/7 online access to your account. You can check your transactions, get a balance estimate and view your statements. You can also update your details and change your investment options and payment preferences.

Estate planning

When you open a pension account, you can nominate a reversionary beneficiary who will continue to receive your pension payments if you die. You can also make a binding or non-binding death benefit nomination.

Please note, the reversionary pension amount will count towards your beneficiary's Transfer Balance Cap.

Am I eligible?

To be eligible to open a *MTAA Super Pension* account, you need to have at least \$10,000 in super and have met one of the following conditions of release:

- You have reached your preservation age (as shown below) and are permanently retired:

| Date of birth | Preservation age |
|----------------------------|------------------|
| 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 |

- You are age 60 or over and have ceased an employment arrangement,
- You are age 65 or over, or
- You have become permanently incapacitated at any age.

Transfer Balance Cap

The amount that you can transfer into your *MTAA Super Pension* is limited to \$1.6 million. This is known as the Transfer Balance Cap.

The cap applies to all income streams you hold, not only your *MTAA Super Pension*.

If you exceed the cap, you may have to remove the additional amount and pay excess transfer balance tax.

How does a MTAA Super Pension work?

1. You open a *MTAA Super Pension* account using money from super. You have the option to keep your MTAA Super accumulation account open, as long as there's a balance of at least \$1,000.
2. You receive regular income payments from your *MTAA Super Pension* account. You can choose the amount and frequency of your pension payments (subject to minimum payment requirements).

You can also make lump sum withdrawals from your *MTAA Super Pension*.

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Before making any decisions, we recommend you talk to a licensed financial planner.
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For more information about the *MTAA Super Pension*, refer to the *Pension Handbook* at mtaasuper.com.au/member-handbooks.

Get advice

Entering the next phase of your life can be exciting. It's also a time when you'll need to make some important decisions. So if you have questions, we can help.

Simple advice

For general and limited personal advice about your MTAA Super account, you can receive **over-the-phone** or **face-to-face** advice.

We provide simple advice to you at no additional cost – its all covered by your MTAA Super administration fee.

Comprehensive advice

We offer access to **comprehensive personal advice** through Industry Fund Services (IFS).

With comprehensive personal advice, you work with a financial planner to develop a full financial plan. This plan considers both your personal and financial circumstances and helps you set and achieve final goals.

Your first consultation with an IFS planner is at no additional cost to you. Once you have discussed your financial situation and needs with the planner, they will provide you with an obligation free quote.

All advice is provided on a strictly fee-for-service basis. Fees charged will depend on the complexity of the advice required. There are no commissions or hidden fees. Where the advice applies only to your super, the fee can be deducted from your MTAA Super account.

Member workshops

We run regular education workshops throughout Australia to help you understand and get the most out of your super. Our workshops cover all aspects of super and are suitable for those starting out in the workforce through to those approaching retirement.

These sessions are free and are facilitated by our dedicated Education Specialists.

Public workshops

Public workshops are open for anyone to attend, including non-MTAA Super members.

For more information, or to register for a workshop, go to mtaasuper.com.au/member-workshops

Tailored worksite workshops

We also run tailored worksite workshops at the request of employers.

To organise a workshop at your worksite, ask your employer to contact one of our Education Specialists at mtaasuper.com.au/field-staff

For more information, please visit our website at mtaasuper.com.au
You can also call us on **1300 362 415**. We're here to help.

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