



Member Update

September 2013

We're MySuper Authorised

The introduction of a MySuper product is one of the Federal Government's Stronger Super reforms. From 1 January 2014, all employers who make Superannuation Guarantee contributions into a default super fund on behalf of their employees must pay those contributions into a MySuper product. This is a simple, low cost account designed to make it easier for members to understand and compare super funds.

As an industry fund, MTAA Super already offers a simple, low cost product, so the external changes to our members and employers will be minimal. We have received our MySuper authorisation from the regulator and will be launching our MySuper product, aptly called "My AutoSuper," on 1 December 2013.



Chance to win \$5,000

to contribute to your super

Find out how making a personal after-tax contribution to your super or rolling money over from another fund into MTAA Super can put you in the running to win \$5,000 into your super (see page 5).

Find your lost super

When your super fund loses touch with you for a period of time it has to transfer your money to the Australian Tax Office (ATO). If you think this may have happened you can search the ATO database to see if they are holding any super for you.

Go to www.ato.gov.au/superseeker or call them on 13 10 20. If you find some lost super, you can transfer it to your MTAA Super account. Remember: if you change your address, keep us up to date. This is the main reason that people lose touch with their super fund.

CEO Update

As we roll into a new financial year, the superannuation industry continues to grapple with constant change and the implementation of the Stronger Super reforms. From 1 January 2014, all employers who make Superannuation Guarantee contributions into a default super fund on behalf of their employees must pay those contributions into a MySuper product.

This is a simple, low cost account designed to make it easier for members to understand and compare super funds. As an industry fund, MTAA Super already offers a simple, low cost product, so the external changes to our members and employers will be minimal.

Members will see an increase in their compulsory super contributions from 1 July this year with the rate increasing from 9% to 9.25% as it slowly makes its way up to 12% by 1 July 2019.

Those over the age of seventy will continue to benefit too as the upper age limit for compulsory contributions has been abolished.

Investment markets have been generally more stable over the financial year compared to prior years. In particular despite a sell-off late in the financial year, equity markets performed strongly and delivered double digit returns. The MTAA Super Balanced Option returned 10.46% for the year ended 30 June 2013.* However, continuing economic and market risks in various regions across the world make for challenging investment conditions.

Exciting news for members who are starting to make plans for retirement is that we now have a new and innovative pension product to offer to those aged 60 and over, MTAA Super RetireSafe, which provides an income for life.

More information on this can be found later in this update and on our website.

Leeanne Turner



*Past performance is not necessarily a reliable indicator of future performance.



The Superannuation Guarantee rate has increased!

This financial year the super guarantee rate is starting its gradual climb from 9% to reach 12% by 2019/20. Your employer will need to increase the rate of compulsory super contributions they make on your behalf to 9.25% from 1 July 2013, and if you are over 70 and still working, you too will benefit from these contributions now as the upper age limit has been abolished.

Do we have your tax file number?

It's really important to supply us with your tax file number (TFN) if you haven't already. If we don't have your TFN you may incur additional tax on your employer super contributions, you won't be able to make any after-tax personal contributions and you won't be able to get the Government co-contribution. You can also elect to give MTAA Super consent to use your TFN to find lost super on your behalf. Simply sign and date the consent form on page 3 of your Annual Statement and return it to the Fund.

We have made some changes to our investments

MTAA Super's investment strategy is reviewed annually and throughout the year as required. From July 1 we have made some changes to the strategic asset allocation and ranges of our three pre-mixed investment options. You can read the detail about this in the letter that accompanies this update. The strategic asset allocations and the actual weekly allocations can be viewed at mtaasuper.com.au/investments

We have a new fee structure

Recently we wrote to you outlining our new fee structure which applies from 1 July. To enable us to meet the cost of implementing the Stronger Super reforms and other legislative changes we have had to change the way we calculate our administration fees, resulting in some members receiving a reduction in fees and others receiving an increase.

For more information you can go the fees and charges area of our website.

The regulators have been busy

There are a number of legislative changes you should be aware of – more detail on these can be found in the letter accompanying this update, but in brief the main changes are as follows:

- The maximum amount of co-contribution payable by the Government is now \$500. If you earn less than \$48,516 and make an after-tax personal super contribution you may be eligible for some or all of this amount. See the co-contribution fact sheet on our website for full details.
- From 1 July 2013, those aged 60 and over will be able to make concessional contributions of up to \$35,000 per annum. The existing limit of \$25,000 still applies to those under age 60 until 1 July 2014 when the higher limit of \$35,000 per annum will be extended to those aged 50 and over.
- From 1 July 2013, those individuals whose total income exceeds \$300,000 per annum will pay 30% tax on their concessional contributions rather than the previous rate of 15%.
- From 1 July 2013, member protection will no longer apply. This means that from 1 July 2013 members whose account balance is less than \$1,000 will no longer receive a member protection rebate and will therefore pay the standard administration fees applicable to all members.

Please complete this form using capital letters. If you need help completing this form please call MTAA Super on 1300 362 415.

SECTION 1: MTAA SUPER MEMBER DETAILS

Title _____ Given name(s) _____ Surname _____
Gender _____ Date of birth _____ Membership Number _____
Residential address _____
_____ State _____ Postcode _____
Telephone _____ Mobile _____
Email _____

SECTION 2: NOMINATE HOW YOU WOULD LIKE TO ENTER

- I would like to: Rollover my account balance (in whole or in part) from another superannuation account into MTAA Super (Fully complete Sections 3 and 5). **Or**
 Make a voluntary contribution into my MTAA Super account (Fully complete Sections 4 and 5).

SECTION 3: ROLLOVER INFORMATION – FROM FUND DETAILS

This is the fund you are moving out of.

If you have more than one account to roll in please photocopy this form or contact MTAA Super for additional forms.

Fund name _____
Member number _____ Fund phone number _____
Fund address _____
Suburb _____ State _____ Postcode _____
Australian Business Number (ABN) _____ Unique Superannuation Identifier (USI) _____

- I request to transfer the whole balance of superannuation benefits between funds. **Or**
 I request a partial balance transfer of superannuation benefits between funds. The amount to be transferred is \$ _____

If you do not receive a confirmation letter from us within six weeks, please contact your other fund to ensure that the transfer has been made.

By signing section 5 below I am making the following statements:

- I am fully aware I may ask my superannuation provider for information about any fees or charges that may apply, or any other information about the effect this transfer may have on my benefits and do not require any further information.
- I consent to my tax file number being disclosed for the purposes of consolidating my account and validating my details with the ATO.
- I discharge the superannuation provider of my FROM fund of all further liability in respect of the benefits paid and transferred to MTAA Super.
- I authorise my FROM superannuation fund to release information relating to this rollover to MTAA Super.
- I request and consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer.

MTAA Superannuation Fund SPIN: MTA0100AU. Cheque to be made payable to: MTAA Superannuation Fund.

SECTION 4: VOLUNTARY CONTRIBUTION

Please deposit into my MTAA Super account the enclosed cheque payable to **MTAA Superannuation Fund** for \$ _____ representing my personal contribution.

Note: If MTAA Super does not currently hold your TFN, this voluntary contribution will be refunded unless you provide your TFN within 30 days of making the contribution. Please refer to the MTAA Super Member Product Disclosure Statement for information about providing your TFN.

My tax file number is / / Date of birth / /

- I would like MTAA Super to send me information regarding making future contributions.

If you are age 65 or over and under the age of 75, you must have worked for at least 40 hours in a period of 30 consecutive days in the current financial year for us to accept your contribution. We cannot accept voluntary contributions from members aged 75 years and over.

SECTION 5: AUTHORISATION

I have fully read this form and the information completed is true and correct.

Member signature _____ Date _____

Please return to: Boost Your Super promotion, MTAA Super, Locked Bag 15, Haymarket NSW 1236 so that it is received by last mail on 20 January 2014 and funds are received by 3pm AEDST on 20 February 2014. Please do not fax.

Telephone: 1300 362 415 **Facsimile:** 1300 365 142 **Email:** mtaasuper@mtaasuper.com.au **Web:** www.mtaasuper.com.au **Postal address:** Locked Bag 15, Haymarket NSW 1236
Trustee: Motor Trades Association of Australia Superannuation Fund Pty Ltd ABN 14 008 650 628 AFSL 238 718 **Fund:** MTAA Superannuation Fund ABN 74 559 365 913
Fund Administrator: Superpartners Pty Ltd ABN 57 078 907 883 AFSL 238 761

Boost your super

**WIN \$5,000
INTO YOUR
SUPER**

Enter via rollover or
voluntary contribution

HOW TO ENTER

For the chance to win a \$5,000 boost to your super, simply use this form to rollover (transfer) funds from another super account or make a voluntary contribution into your MTAA Super account.

Apart from the chance to win the prize, there are many other advantages to consolidating your super and making a voluntary contribution.

▶ The benefits of voluntary contributions

For many people, making additional after-tax contributions to super is the key to a comfortable retirement. You could also be eligible for a bonus contribution under the Federal Government's co-contribution scheme.

▶ The benefits of rollover

Multiple super accounts equal multiple sets of fees and paperwork. Plus, it's hard to keep track of your super when it's with multiple funds, especially if you change jobs. Rolling over your entire super into the one account is easy and it's smart.

▶ Things to consider before rolling over

We suggest you check if you will lose insurance, benefits or pay exit fees or other charges before you rollover. Note the balance and current earning rate of your super as this will be reflected in your rollover balance.

▶ Be quick to boost your super

All entry forms must be received by last mail on **20 January 2014** and funds **must be received by 3pm AEDST on 20 February 2014** to be eligible.

Multiple entries are accepted but each rollover or voluntary contribution requires a separate entry form.

The more times you enter, the more chances you have to win. Good luck!

Please note: MTAA Super pension members are not eligible to enter.



**MTAA
SUPER**



Starts 23/9/13 and ends last mail received on 20/1/14. Open to Aust. residents aged 18+ yrs who are accumulation members of the MTAA Superannuation Fund only (excluding MTAA Super pension fund members). Funds must be received into the entrant's MTAA Super account by the time/date of the draw to be eligible. Draw: L5, 477 Pitt St, Sydney NSW, 2000 on 20/2/14 at 3pm AEDST. Winner published on 5/3/14 at www.mtaasuper.com.au/boostwinner (and if winner is from SA also in The Australian). Prize is an AU\$5,000 contribution paid into the winner's MTAA Superannuation Fund Account. Promoter: Motor Trades Association of Australia Superannuation Fund Pty. Limited (ABN 14 008 650 628) of Motor Trades Association House, 39 Brisbane Avenue, Barton, ACT 2600. NSW LTPS/13/4780, ACT TP13/2222. See www.mtaasuper.com.au/boost for full Terms and Conditions. This document is issued by the 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, SPIN MTA0100AU). Motor Trades Association of Australia Superannuation Fund Pty Limited has ownership interests in Industry Super Holdings Pty Ltd, ME Bank Pty Ltd and Superpartners Pty Ltd. The information provided is of a general nature and does not take into account your specific financial 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 Product Disclosure Statement (PDS), 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.

Considering retirement?

Take a look at MTAA Super RetireSafe

A key benefit of MTAA Super RetireSafe is the fact that your monthly pension payments continue to be paid even when your Account Balance reduces to nil. Further, MTAA Super RetireSafe offers members the potential for growth when markets are strong, protection against negative investment performance, access to capital and a death benefit.*

For more information see the Product Disclosure Statement at mtaasuper.com.au or call our dedicated MTAA Super RetireSafe number – **1300 232 092**.

*The amount of the pension is not guaranteed and may go up or down. Excess lump sum withdrawals will affect the guarantee base and therefore the amount of your pension. A death benefit is provided if there is no reversionary beneficiary.

Need some Advice?

On the whole we are living longer and that means being retired for longer. Your retirement plans are unique to you and they need a plan that is not a one-size-fits all solution. It's an unfortunate fact that many Australians don't enjoy a comfortable retirement so let us provide you with dependable support to help you achieve your goals. You probably have some idea of when you would like to retire and what kind of lifestyle you want, but if you actually plan for the future you can relax and feel more confident. It doesn't matter what your retirement goals are – we have a range of education and advice services available to you. Simply contact us on **1300 362 415** and we can help you determine the level of advice you need to achieve the retirement you want.



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▲ Web: www.mtaasuper.com.au ▲ Postal: **Locked Bag 15, Haymarket NSW 1236**

Trustee: Motor Trades Association of Australia Superannuation Fund Pty Ltd
ABN 14 008 650 628 AFSL 238 718 MTAA Superannuation Fund ABN 74 559 365 913



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