

Application to withdraw from ESSS Defined Benefit Fund to commence a Transition to Retirement Pension

Who should use this form?

You should complete this form if you are an ESSS Defined Benefit Fund member, over preservation age and you want to make a withdrawal, or rollover money to commence an **Working Income Stream**.

Please complete this form in pen using CAPITAL letters and mark with an [✘] where applicable.

Important: Please read carefully before completing this application

- This form must be accompanied by an *Income Stream Application Form* (ES176) and *Tax File Number Declaration* form.
- If you are over age 65, you are ineligible to commence a Working Income Stream and you cannot apply to withdraw from your ESSS Defined Benefit Fund until you fully retire or become Exempt.

Once you have attained age 65, or fully retired, your Working Income Stream will be treated as a **Retirement Income Stream**.

- If you elect to transfer additional money to commence your Working Income Stream the withdrawal from your ESSS Defined Benefit Fund will be deposited into a holding account within the ESSSuper's Accumulation Plan until all monies are received prior to establishing your Working Income Stream.

- **Investment options** – For Accumulation Plan - If you have an existing Accumulation Plan account, this transfer will be invested in accordance with your most recent investment choice for contributions into your Accumulation Plan account. If not, all monies will be invested in the ESSSuper's Accumulation Plan holding account default investment option (Growth).

If you wish to elect a different investment option, you will be required to complete an *Investment Options Change form for Accumulation Plan members* (E146).

- **Investment options** – For Working Income Stream - If you have an existing Working Income Stream account, this transfer will be invested in your current investment options.

If you wish to change your investment choice options once this Working Income Stream account has been established, you must complete an *Investment Options Change form for Income Stream members* (ES155). The completed form must be received by ESSSuper prior to close of business on the 20th day of the month, your requested change will take effect from the first day of the following month (e.g. if received by 20 June, the effective date will be 1 July). If the 20th day of the month is not a business day your completed form must be received by close of business on the last business day prior to the 20th.

- **Contribution Limits** – There are Government imposed limits on the amount you can contribution to super. Contributions above these limits will be taxed at your marginal rate plus an excess concessional contribution tax.

This contribution will be counted towards your concessional contributions cap for the financial year in which the contribution is made.

For further information on these limits please refer to the PDS, by visiting our website esssuper.com.au or contact the ATO.

- **Preservation** – The Government has restrictions on withdrawals from super. You can generally only access your super once you reach your preservation age and retire or when you meet another 'condition of release'.

Withdrawing your super from the ESSS Defined Benefit Fund to transfer into ESSSuper's Working Income Stream, is considered a 'condition of release'.

For more information regarding Preservation, refer to the Product Disclosure Statement available from our website.

- **Withdrawal limits** – You may request to transfer between 20% to 50% of your current accrued ESSS Defined Benefit Fund benefit. This amount has not been reduced for any outstanding Family Law, Surcharge or Early Release debts.
- **Reduction to benefits** – Your election to withdraw from your ESSS Defined Benefit Fund and transfer into a Working Income Stream will result in a proportional reduction to your ESSS Defined Benefit Fund multiple and your maximum allowable multiple.
- Your request is irrevocable once you have submitted your application.
- The acceptance of this application is subject to ESSS Board approval.

Section 1 Your personal details

Member number

Title Mr Mrs Ms Miss Other (please specify)

Surname

Given names

Date of birth / /

Postal address

Suburb

State Postcode

Mark with an **X** if your postal and residential address are the same. If your residential address is different, please specify below.

Residential address


Suburb

State Postcode

Telephone (business hours) () (after hours) ()

Telephone (mobile)

Email address

 **By providing your email address you are authorising ESSSuper to send communications including statement notifications to that address. This authorisation will apply until it is revoked by you. I understand I can change my communication preferences at any time by calling ESSSuper on 1300 650 161 or through the *My details/Manage preferences* section of Members Online.**

If you are a temporary resident, please tick box **Note:** If you are a temporary resident and you have requested a cash withdrawal, restrictions may apply. ESSSuper will notify you if restrictions apply to this withdrawal.

Section 2 Transfer details

Please transfer the following dollar amount **OR** percentage to an ESSSuper's Working Income Stream (minimum deposit of \$50,000 applies).
 You may request to transfer between 20% to 50% of your current accrued ESSS Defined Benefit Fund benefit.
 Please complete and attach the *Income Stream Application Form (ES176)* and *Tax File Number Declaration* form.

\$, , . (This amount must be between 20% and 50% of your current accrued ESSS Defined Benefit)

OR

% (this percentage must be between 20% and 50% of your current accrued ESSS Defined Benefit)

Only indicate below if you have an existing Working Income Stream account:

Transfer payment into my existing Working Income Stream account.

Existing Working Income Stream Account

Member Number **Note:** If you have an existing Working Income Stream account you must complete and attach a *Restart my Income Stream Account* form (ES173)

Section 3

Additional monies to be transferred

Please complete this section if you have additional monies you wish to transfer into your Working Income Stream. There is no limit to the amount of additional money you can transfer and it can be a combination of Option 1, 2 & 3 below (Please refer to the important information regarding limits provided on page 1).

Yes - I have additional monies I wish to transfer (please complete the details below)

No – please go to Section 4.

Please indicate below what additional money you wish to transfer into your Working Income Stream:

Option 1 - Transfer money from an existing ESSSuper Accumulation Plan account

You will need to complete *Income Stream Application Form* (ES176) and *Tax File Number Declaration form*

Option 2 – Transfer money from another fund

You will need to complete a *Transfer your super* (ES104) form.

Option 3 – Make a personal contribution

\$

Note: Any personal contribution made will be required to be deposited into a holding account within the ESSSuper's Accumulation Plan prior to establishing your Working Income Stream.

Refer to the Important information on page 1.

Payment made by

BPay

Note: to obtain your **Biller Code** and **Customer Reference Number** for BPay, or for more information about BPay, please call our Member Service Centre.

Section 4

Declaration and signature

I acknowledge and agree that:

- I have read and understood the *Income Stream Product Disclosure Statement* relevant to my superannuation benefit which is available from ESSSuper and I understand the tax and investment implications of this withdrawal.
- This withdrawal will proportionately reduce my ESSS Defined Benefit Fund current accrued benefit multiple and my maximum allowable multiple.
- I have considered obtaining independent financial advice with respect to my superannuation options.

Signature of account holder

PLEASE SIGN HERE

Date

/ /

Please forward this completed form to

ESSSuper GPO Box 1974, Melbourne Vic 3001
T 1300 650 161 | esssuper.com.au

At ESSSuper, we treat the privacy and confidentiality of our members' personal information seriously. We are committed to complying with the guidelines of the *Privacy and Data Protection Act 2014* and the *Health Records Act 2001 (Vic)*. To obtain a copy of ESSSuper's privacy policy go to our website at esssuper.com.au