



Emergency Services & State Super

Thinking of resigning or retiring?

For New Scheme members



Are you an ESSSuper New Scheme member and you're thinking about retiring? Whether you're planning on retiring in a few years, or ready to take the plunge now, this brochure is designed to help answer your questions and guide you in the right direction.

Are you planning for retirement?

If you're thinking about retiring in the next few years, now is the time to start planning for it. One of the considerations in the lead up to retirement is topping up your super. Some of your options to do this include:

- increasing your contribution rate (if applicable) or making your contributions from your before tax salary to the New Scheme, if you're not already doing so
- opening an Accumulation Plan account with ESSSuper and making additional contributions (on top of those you make to the New Scheme)¹
- making salary sacrifice contributions into your Accumulation Plan account and taking advantage of immediate tax benefits including personal deductible contributions
- consolidating super you have elsewhere into an Accumulation Plan account²
- contributing to the Accumulation Plan for your spouse and taking advantage of the potential tax rebates available.

Talk to the people who run your fund

To find out more about your super and resignation or retirement options, call 1300 655 476 to make a free appointment with one of our Consultants.

1. There are maximum limits on before and after tax contributions which are set by the Government and if these limits are exceeded you may be liable for additional tax. It is important that you monitor your contribution levels as they may change from year to year.
2. You should check any relevant exit fees you may incur or any insurance arrangements that may be forfeited, or any other effects this transfer may have on your benefits, before rolling your money into our fund.

Are you ready to resign or retire now?

Depending on your type of membership and when you decide to leave the New Scheme you have a number of options to consider.*

Resignation benefit

If you decide to resign before age 55 you are entitled to:

- a refund of your contributions (and earnings), and
- a deferred benefit which is not payable until you reach your retirement age (and subject to preservation rules).

Some of your benefit may be available to take in cash, however, generally your benefit is subject to the preservation rules and you are unable to access it until you reach your preservation age which is between 55 and 60 depending on when you were born.



Thinking of resigning/retiring?

Have you thought about setting up an Income Stream when you retire or even whilst you're still working? ESSSuper's Income Streams can be used to provide a regular income to help transition to retirement or used once you're in retirement.

Options for your resignation benefit

There are two options available:

1. Roll over your preserved portion of your contributions and interest to a complying super fund, including ESSSuper's Accumulation Plan, and **keep** your deferred benefit in the New Scheme, or

* Before making a decision about an ESSSuper product, you should consider the appropriateness of the product to your personal objectives, financial situation and needs. We invite you to arrange an appointment with an authorised ESSSuper Financial Adviser who can provide personal financial advice based on your overall financial situation.

2. Roll over your preserved portion of your contributions and interest to a complying super fund, including ESSSuper's Accumulation Plan, and **convert** your deferred benefit to a 'present day value' and also roll this over to a complying super fund. Please note if you convert your deferred benefit to a 'present day value' it will be less than the deferred benefit that will be held in the New Scheme until you reach your retirement age.

If you start work with a new employer they can contribute your superannuation guarantee (SG) to an ESSSuper Accumulation Plan.

Retirement benefit

If you decide to retire after age 55 you are entitled to an Age Retirement Benefit. This is a lump sum benefit based on your:

- final average salary
- personal contribution rate, and
- length of recognised service with your employer.

Generally, all of your benefit will be available to you on genuine retirement. However, some of your benefit may be subject to the preservation rules.

ESSSuper Financial Planners are authorised representatives of Adviser Network and will only recommend a product after considering its suitability for your financial needs.

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What do I need to do?

1 Organise an interview with an ESSSuper Member Education Consultant. This free service is available to:

- explain your options
- provide general advice about your super and your benefits, including tax and access rules
- prepare free up-to-date estimates of your benefit tailored to your resignation or retirement planning needs
- provide any necessary forms.

Our consultants can simplify even the hardest of super questions for you. They're the experts in your fund and want to help you secure a more comfortable future.

2 If you need more detailed advice, make an appointment to see an ESSSuper adviser who can:

- give you personal financial advice specific to your needs, goals and financial situation, and
- work with you to develop a tailored plan to help you reach your retirement goals.

3 Inform your employer in writing.

4 Complete and return the relevant forms to us.

By working with an ESSSuper Member Education Consultant we can help you fill out the forms and streamline the process for you.

Your employer will formally notify us of your final date of service along with your complete service and salary history to finalise your entitlements.

Once we have received both your forms and the necessary information from your employer we can process your benefit.



For all your seminar and general information

Check out our website esssuper.com.au for a seminar date/venue near you and also general information on how your fund works.

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