

Member guide

Income Stream



**Product
Disclosure
Statement**

Date of issue: 1 October 2024.



Super SA

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Any disclosure required to be provided to you by law will be made available on the Super SA website or other Super SA digital facilities. We provide or make available information about your account online, this means we use our website and the Member Portal (for those that have registered) to communicate with you, including providing information required to be provided to you. Should you wish to receive a hard copy of any disclosure documents please contact our member centre.

In the event of a significant change to products or services relating to your Super SA account you will receive details relating to the changes. These changes, along with any communications or annual statements will be provided to you electronically via the Member Portal, once registered. If you haven't registered or you have changed your communication preference to post we will send these documents to you via post.

Unless you have opted out of marketing communications, Super SA (or organisations acting on Super SA's behalf) may send you marketing related material, either electronically or via post. This could include newsletters, announcements, and invitations to member exclusive events or to participate in member surveys. You can opt out of marketing communications at any time via the Member Portal, by contacting us on (08) 8214 7800, or clicking 'unsubscribe' in the footer of a marketing email.

ⓘ This Product Disclosure Statement (PDS) is a summary of significant information and contains a number of resource references to the Income Stream Reference Guide and Investment Guide which form part of the PDS. You should consider this information before making any decisions concerning the Super SA Income Stream.

The information contained in this PDS is general in nature and does not take into account your personal financial situation, objectives or needs. Before making a financial decision about the Super SA Income Stream, you should consider the information contained in this PDS and its appropriateness with regards to your personal financial situation, objectives and needs. You may also consider obtaining personal financial advice.

Up to date copies of this PDS and incorporated documents are available at supersa.sa.gov.au or by calling (08) 8214 7800. Super SA reserves the right to change the information in this PDS from time to time where the change:

- only gives additional rights to investors and does not derogate from their existing rights, or
- is necessary or desirable, in the opinion of Super SA, to ensure that Super SA, as administrator of the Super SA Income Stream, complies with applicable laws, or
- in the opinion of Super SA, is in the best interests of investors generally.

Changes to the information in this PDS will be notified on the Super SA website. Where changes are of a materially adverse nature, Super SA will also issue a replacement PDS.

Super SA Income Stream (ABN 74 841 225 193) is an exempt public sector superannuation scheme (EPSSS). The Super SA Income Stream is not regulated by the Australian Securities and Investments Commission (ASIC) or the Australian Prudential Regulation Authority (APRA). The South Australian Superannuation Board (the Board) is responsible for the Administration of the Income Stream (excluding investments). Super SA is the administrator of Income Stream on behalf of the Board.

Privacy Statement

Super SA collects the personal information of members for the administration of superannuation benefits on behalf of members under the *Southern State Superannuation Act 2009*. Personal information collected for these purposes may be disclosed as required to administer superannuation benefits and in accordance with law to regulatory authorities, including the Australian Taxation Office and Centrelink. For further details on our Privacy Policy, please refer to supersa.sa.gov.au/privacy-policy.

1. About the Super SA Income Stream

About Super SA

Super SA is a superannuation fund provider who, for 120 years, has been helping South Australian public sector workers secure their financial future.

We know how important superannuation is – it may be the biggest investment you ever make. That's why we are committed to helping you achieve your financial goals. We also understand what you need from your super because we are South Australian government employees and Super SA members ourselves. We're as local as you are.

About the Super SA Income Stream

As a current Super SA member or investor (active or preserved) you can invest in the Super SA Income Stream. The Super SA Income Stream is an investment vehicle which allows investors to:

- Transition to Retirement (TTR), and
- Receive regular income in retirement.

Super SA Income Stream accounts can only be opened with funds rolled over from another super account.

So, if you're close to retirement or retiring and you:

- want to keep your money invested in a tax effective super environment,
- want to use your super to receive a regular income, and
- want access (subject to preservation rules) to lump sum amounts, the Super SA Income Stream may be a good option for you.

⚠ Important information

Financial advice is strongly recommended when considering rolling over your super.

Retirement

Once you have retired, if you roll over your superannuation directly into an income stream account¹ you can receive a regular income on retirement, paid annually, half-yearly, quarterly, monthly or fortnightly.

TTR

If you've reached age 60 you can make a Super SA Income Stream a key part of your retirement plans.

By rolling over to the Super SA Income Stream you draw down in annual, half-yearly, quarterly, monthly, fortnightly payments, to replace some or all of the salary you will lose by increasing your salary sacrifice into superannuation or reducing your salary.

Death Benefit

If you are entitled to receive a super death benefit as the spouse of the deceased, you have the option to use this money to start a death benefit income stream.

Please note

You should read the important information about an income stream including, TTR before making a decision. Go to the Income Stream Reference Guide at supersa.sa.gov.au. The material relating to TTR or the Super SA Income Stream may change between the time when you read this PDS and the day when you acquire the product.

¹ There is a cap between \$1.6 and \$1.9 million on the amount of superannuation that can be transferred into retirement phase income streams. This cap may be different for each individual depending on their circumstances. Please refer to the Additional information section for further details.

1. About the Super SA Income Stream

(continued)

Minimum investment amount

(Applicable to all Super SA Income Stream investors)

The minimum opening balance for your Super SA Income Stream is \$30,000. Once an account has been opened, you can't add any contributions or transfers to the account without stopping/recommencing or opening a new account. If you want to commence a second Super SA Income Stream, this has a minimum opening balance requirement of \$10,000.

Minimum and maximum drawdown limits

Minimum

The Australian Government sets the minimum income amount that you must receive each year. The minimum income is determined by multiplying your Super SA Income Stream account balance by the minimum income rate that applies for your age on the date your income stream commences and each 1 July in subsequent years. The minimum income limits are shown in the following table:

Age	Minimum income rate
Under 65	4%
65-74	5%
75-79	6%
80-84	7%
85-89	9%
90-94	11%
95 or more	14%

Maximum

If you're permanently retired, there is no maximum limit on your annual income.

If you're under age 65 and commenced an income stream as part of a TTR arrangement, in addition to a minimum income amount, there's a maximum Australian Government limit of 10% of your account balance that you can take each financial year.

2. How super works

Super is a powerful way of saving for your retirement because super investments attract Government tax concessions which aren't available for other types of investments.

While you are working it's compulsory for your employer to make contributions into your super scheme.

Before retirement other contributions can be made into super, such as voluntary employee contributions (after-tax or salary sacrifice) and super co-contributions.

For more information about how super works visit the Government website www.moneysmart.gov.au.

Get informed

You should read the important information about how super works in the Super SA Income Stream Reference Guide before making a decision. Go to supersa.sa.gov.au to view this guide. The material relating to growing and accessing your super may change between the time when you read this PDS and the day when you acquire the product.

3. Benefits of investing in a Super SA Income Stream

The Super SA Income Stream can help you make the most out of your retirement.

Flexible payment options

- Choose how and when you're paid: you can select how often and how much your regular payments are, within government limits. You can choose fortnightly, monthly, quarterly, half-yearly or annually.
- Access your money via lump sum withdrawals when you need it. Conditions apply.

Investment choice

- Choice of investment options: you can choose to invest your super in any number of the available investment options. Choose one, or a combination of options.

Tax advantages & competitive admin fees

- Tax advantages: you receive tax-free income and withdrawals from age 60.
- Competitive fees: while all funds have administration fees, ours are amongst the most competitive in Australia.

Options for your spouse

- Your spouse or putative spouse² can also purchase a Super SA Income Stream.

Look after those you care about

- When purchasing an income stream, you can nominate your spouse/putative spouse as your reversionary beneficiary. This means your income stream payments will automatically revert to the person nominated in the event of your death.
- Alternatively, you have the option to nominate a legal personal representative (LPR) (estate) so that your death benefit is paid to your estate and distributed according to your Will.
- You can nominate both a reversionary beneficiary and an LPR, however the LPR will only come into effect if there is no reversionary beneficiary at the time of your death.
- Your spouse also has the option to roll in death benefits to commence a new or second income stream.

² For the definition of spouse or putative spouse, refer to the Glossary on the Super SA website.

4. Risks of super

All investments have some type of risk and super is no different.

Different investment options may carry different levels of risk, depending on the assets that make up that option.

Generally, the investment options that offer the highest long-term returns may also carry the highest level of short-term risk.

When it comes to your super, it's important to know:

- the value of your super investment may go up and down
- the level of your returns will vary
- returns are not guaranteed and you may lose some of your money
- future returns may differ from past returns
- laws affecting super may change.

Your choice of risk level will vary depending on a range of factors including your age, investment time frame, your other investments and your risk tolerance.

As a Super SA Income Stream investor, you should be aware that capital losses are possible, depending on the investment options you choose and their performance over time. This is due to the volatility of investment markets.

It's also important to keep in mind that your future super savings, including contributions and investment earnings, might not be enough to provide you with the lifestyle you want in retirement.

Next steps

You should read the important information about switching time frames and risks of super before making a decision. Go to the Super SA Income Stream Investment Guide at supersa.sa.gov.au. The material relating to switching time frames of super may change between the time when you read this PDS and the day when you acquire the product.

5. How we invest your money

Your super is generally invested across a range of assets including cash, fixed interest, property and shares.

Investment options

In the Super SA Income Stream you can choose to invest across any number of the available investment options, providing the total allocation is equal to 100%. Choose one, or a combination of options to best suit your needs.

If you don't make a choice, your super will automatically be invested 60% in Moderate and 40% in Stable options. See the Super SA Income Stream Investment Guide for detailed information on the Moderate and Stable investment options.


If you are in the Retirement Income Stream phase then investment income earnings from your Super SA Income Stream are tax free.

Investment Option	Target rate of return	Investment horizon
High Growth	CPI + 4.5%	10 years +
Socially Responsible	CPI + 3.0%	10 years +
Balanced	CPI + 3.5%	10 years +
Moderate	CPI + 2.5%	6 years +
Stable	CPI + 1.5%	4 years +
Capital Defensive	CPI + 0.5%	2 years +
Cash	RBA cash rate	0 years +

You should seek professional financial advice to ensure that your chosen investment is suited to your personal needs.

When choosing an investment option or investment allocations, you should consider:

- the likely investment return
- the level of risk
- your investment timeframe

 Use the Risk Profiler at supersa.sa.gov.au to find out what level of risk you may be comfortable with.

Investment details for the Balanced option

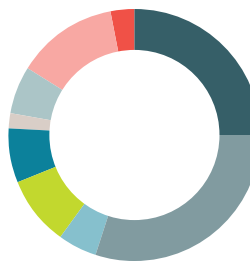
The Balanced option is structured for investors with an investment time horizon of at least ten years. Annual returns may be volatile.

Asset allocation

Up to 15 October 2024, the balanced option will be invested in 60-90% in growth assets (shares, certain types of property, private equity and other growth opportunities) and the balance in defensive assets (such as cash and fixed interest). From 16 October 2024, the growth asset range for the Balanced option decreases to 57-87%.

How often can you expect a negative annual return?

Approximately between four and six years in 20.



Asset class	Strategic ³ asset allocation %	Range %
Australian Equities	25%	10-40
International Equities	30%	20-45
Private Markets	5%	0-15
Property	8%	0-25
Infrastructure	9%	0-20
Alternatives	2%	0-15
Credit	5%	0-20
Fixed Interest	13%	0-35
Cash	3%	0-20

Investment return objective	Min suggested time frame	Risk
CPI + 3.5%	10 years	High risk (Risk band 6) ⁴

The asset allocations in each of the investment options available in the Super SA Income Stream are constantly under review. You should check the Super SA website, for up-to-date asset allocation information.

³ Long-Term Strategic Asset Allocation (LTSAA).

⁴ The Standard Risk Measure is based on industry guidance.

5. How we invest your money (continued)

Responsible Investing

An integral part of Funds SA's investment process is incorporating responsible investing to support long-term investment outcomes. Funds SA is a signatory to the UN-supported Principles for Responsible Investment (PRI). PRI signatories undertake to consider environmental, social (including labour standards) and corporate governance (ESG) factors in their investment decision-making and ownership practices.

Funds SA's approach to investing includes an assessment of ESG factors as outlined in the Investment Guide.

Switching options

If you decide to switch your investment options you need to keep in mind that you can't switch within seven business days of opening your account.

To switch your investment option, visit supersa.sa.gov.au and log into our online member portal.

You can switch all or part of your investment across the investment options by nominating a whole percentage to be invested in those options.

Choose one, or a combination of options to best suit your needs. If you are investing in more than one investment option, you must make sure the total of your investment allocations is equal to 100%.

There are no fees to switch your investment options.

Switching investment options is an important decision and you should seek professional financial advice. For information about switching timeframes see the additional information section.

Next steps

You should read the important information about investments, responsible investing, and how investment options may be changed, before making a decision. Go to the Super SA Income Stream Investment Guide at supersa.sa.gov.au. The material relating to investments may change between the time when you read this PDS and the day when you acquire the product.

6. Fees and costs

Consumer Advisory Warning

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period. For example reduce it from \$100,000 to \$80,000.

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

Fees and other costs for the Balanced investment option

The table on the next page can be used to compare costs between different superannuation products.

Fees and costs can be paid directly from your account or deducted from investment returns.

6. Fees and costs (continued)

Fees and costs summary

Super SA Income Stream Balanced option		
Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs ⁵		
Administration fees and costs	0.15% p.a. of your account balance. Plus 0.0125% p.a.	Subject to the minimum (\$70.20 p.a.) and maximum (\$375 p.a.) fees payable. Deducted from your account monthly, based on your account balance at the end of the month. Deducted from scheme's investment returns, before earnings are allocated to your account.
Investment fees and costs ⁶	0.55% p.a.	Deducted from scheme's investment returns, before earnings are allocated to your account.
Transaction costs	0.04% p.a.	Deducted from scheme's investment returns, before earnings are allocated to your account.
Member activity related fees and costs		
Buy-sell spread	Nil	Not applicable
Switching fee	Nil	Not applicable
Other fees and costs ⁷	Other fees and costs may apply.	Personal advice fees are deducted from your account where permitted and agreed or you may choose to pay the fee directly.

5 The investment management costs for the 2023-24 year and varies across investment options. Investment management costs vary from year to year.

6 Investment fees and costs includes an amount of 0.10% for performance fees. The calculation basis for this amount is set out under "Additional explanation of fees and costs" available in the Super SA Income Stream Reference Guide.

7 For information on other fees and costs such as activity fees (Family Law) and advice fees, refer to the "Additional explanation of fees and costs" in the Super SA Income Stream Reference Guide.

Fees & other costs for the Balanced investment option

The table on the prior page shows the main fees and costs for the Super SA Income Stream Balanced option, which may be deducted directly from your account or from investment returns before they are allocated to your account. Other fees, as set out in the Super SA Income Stream Reference Guide may also be charged. You should read all the information about fees and other costs because it is important to understand their impact on your investment.

Example of annual fees and costs

The table below gives an example of how the ongoing annual fees and costs for the Balanced option for this superannuation product can affect your superannuation investment over a 1-year period. You should use this table to compare this superannuation product with other superannuation products.

Example:		
Balanced investment option	BALANCE OF \$50,000	
Administration fees and costs	0.15% p.a. of your account balance Plus 0.0125% p.a.	For every \$50,000 you have in the Balanced option, you will be charged or have deducted from your investment \$81.25 in administration fees and costs.
PLUS Investment fees and costs	0.55% p.a.	And , you will be charged or have deducted from your investment \$275 in investment fees and costs.
PLUS Transaction costs	0.04% p.a.	And , you will be charged or have deducted from your investment \$20 in transaction costs.
EQUALS Cost of product		If your balance was \$50,000, at the beginning of the year, then for that year you will be charged fees and costs of \$376.25 for the Balanced option.

Note: Additional fees may apply.

Competitive fees

It is not possible to negotiate lower fees within the Super SA Income Stream.


6. Fees and costs (continued)

Fees paid to financial advisers

If you consult a financial adviser fees may be payable. For more information refer to the Statement of Advice (SOA) received from your financial adviser. If you get services from Industry Fund Services (IFS) you can pay for the financial service direct from your Income Stream account.

Changes to Fees and Costs

Occasionally, fees might need to rise to cover costs without your consent. If this happens, we'll give you 30 days' prior notice.

 If you would like to find out more, or see the impact of fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website, www.moneysmart.gov.au has a superannuation calculator to help you check out different fee options.

Allocation of Units and Investment Performance

Units and investment performance will be allocated to your account on such basis as the Super SA Board may determine at its discretion, including by way of unit price movements or making adjustments to correct any unit pricing errors. Movements or adjustments may be positive or negative.

Next steps

You should read the important information about fees and costs including fees applicable to each of the other investment options in the Fees and Costs section of the Super SA Income Stream Reference Guide at supersa.sa.gov.au before making a decision.

Further information about the defined fees can be found at supersa.sa.gov.au. The material relating to fees and costs may change between the time when you read this PDS and the day when you acquire the product.

7. How super is taxed

Tax on entry

When your funds are transferred to a taxed super product like the Super SA Income Stream, from an untaxed SA Government super scheme (such as Triple S or Lump Sum Scheme), the following tax applies:

Tax	For rollovers from untaxed schemes (e.g. Triple S) to the Super SA Income Stream
Tax free (no tax payable)	Tax free component
15%	Taxable (untaxed) component of your super lump sum, under \$1,780,000 ⁸
Top marginal rate plus Medicare levy	Taxable (untaxed) component of your super lump sum, above \$1,780,000 ⁸

No tax on transfers from the Super SA Flexible Rollover Product, Super SA Select or on taxed roll in components from Triple S

If you transfer a lump sum from your Super SA Flexible Rollover Product or Super SA Select (or on taxed roll in components from Triple S - such as after-tax contributions), no tax will apply on transfer, as tax will already have been applied.

Please see below for information regarding tax on income (if you are under age 60) and investment earnings if your benefit is through a TTR income stream.

Tax on income

Your age affects how your income stream is taxed.

- If you are age 60 or over then all the payments you receive from the Super SA Income Stream are tax free.
- If you are under age 60, and receiving a disability super benefit, the tax free portion is taxed at 0% and the taxable component is taxed at marginal tax rates less a 15% tax offset
- If you receive a death benefit income stream and you or the deceased member is age 60 or over, you will receive the pension tax free. If you and the deceased member were both under age 60, the tax free portion is taxed at 0% and the taxable component is taxed at marginal tax rates less a 15% tax offset.

⁸ This cap is for the 2024-25 financial year. Any tax payable on amounts in excess of \$1,780,000 are deducted in the untaxed scheme (such as Triple S) rather than in the Super SA Income Stream.

7. How super is taxed (continued)

Tax free portion

If you are under age 60, a portion of your income stream payments may be tax free. This amount is determined when you commence an income stream.

The percentage of tax free amounts rolled into the Super SA Income Stream will be used to determine the portion of income and any lump sum withdrawals that will be tax free.

Tax on investment earnings

Investment income from assets supporting a retirement income stream are tax free (i.e. if you are at least 65 years old, permanently retired or are in receipt of a death benefit income stream).

Investment income from assets supporting TTR income streams will be taxed at up to 15%⁹.

Tax on lump sum withdrawals

If you are age 60 or over, or withdrawing a lump sum from a death benefit income stream, your payment will be tax free.

If you are under 60 any lump sum withdrawal you make will include a tax free and taxable component. You cannot select which components you withdraw as a lump sum. Tax components are calculated in the same proportions as the components that make up your total account balance. Refer to the table opposite for the applicable tax rates for the Taxable (taxed) component.

A lump sum payment from a death benefit income stream is tax free when paid directly to a beneficiary who was a dependent for tax purposes.

Your age	Tax on taxable (taxed) component ¹⁰
Under age 60	20% maximum rate (no limit)
Age 60 or over	Tax free

Please note that the 2% Medicare levy is also payable where tax is payable.

! Supplying your tax file number

It is important that you provide Super SA with your tax file number (TFN). If we do not have your TFN, tax will be deducted from your payments and lump sum withdrawals at the highest marginal rate plus the 2% Medicare levy. You can provide your TFN online in our member portal.

⁹ Deducted from the investment returns of all Income Stream funds under management as a whole before unit prices are applied to your individual account balance.

¹⁰ Assumes TFN provided. When you lodge your next tax return, if your marginal tax rate is lower, you may be eligible for reduced tax. Please visit www.ato.gov.au for more information.

8. How to open an account

Joining the Super SA Income Stream is only three steps away!

1. Complete the Application to Purchase form available in hard copy or printable PDF version of this PDS. You will also need to provide certified proof of identity, a recent bank statement (issued within the past 12 months) and for members under age 60, a Tax File Number declaration form.
2. You may also need to complete a Transfer your super form or Application for Payment for the scheme you are rolling money from, available to download from **supersa.sa.gov.au**.
3. You must rollover a minimum of \$30,000 to open an income stream (or \$10,000 for a second account).

Unless the Super SA Income Stream is part of a TTR arrangement, the lump sum needs to be unrestricted non-preserved. Your super becomes unrestricted non-preserved when you satisfy a condition of release such as reaching age 60 and being permanently retired from the workforce. For information on other conditions of release please refer to the Accessing your super section of the Super SA Income Stream Reference Guide.

If you are using super from more than one account to start an income stream you will need to consolidate your accounts in an accumulation product first, such as the Flexible Rollover Product. If you intend claiming a tax deduction for any contributions you made to your super you must do this first before you transfer funds to the income stream.

Account for your spouse?

You have the option to create a Super SA Income Stream for your spouse.

Cooling off

You have 19 calendar days from when you join to decide if the Super SA Income Stream is the right choice for you. During this time you can cancel your Super SA Income Stream. If you cancel, any administration fees applied to your account will be reversed and the amount returned will be calculated using the unit price effective at the date of cancellation.

The amount you receive will also be less any withdrawals made while you were in receipt of your Super SA Income Stream and any taxes payable. Any taxes paid on funds transferred from an untaxed SA Government super scheme (such as Triple S) will not be returned.

If you cancel your Super SA Income Stream, the balance can be:

- rolled over into the Super SA Flexible Rollover Product
- rolled over into another super fund
- paid as a lump sum net of tax (subject to preservation rules).

To close your account during the cooling-off period, you need to send a written request to Super SA at the address shown on the back cover of this PDS.

9. Additional information

If your Super SA Income Stream balance falls below \$1,500, Super SA can close your account and pay your balance in cash, net of fees and taxes (if you have met a condition of release).

Transfer balance cap

The transfer balance cap began on 1 July 2017. It is a lifetime limit on the total amount of superannuation that can be transferred into retirement phase income streams, including most retirement pensions and annuities.

When you start a retirement phase income stream for the first time, you will have a personal transfer balance cap equal to the general transfer balance cap at that time. This cap is currently set at \$1.9 million.

All retirement phase income streams (including death benefit income streams) you receive will count towards your transfer balance cap. This includes any lifetime pensions such as the Super SA Pension.

Amounts held in Transition to Retirement Income Streams do not count towards the transfer balance cap (until you reach age 65 or permanently retire).

If you commenced retirement pensions before 1 July 2023, you will have a personal transfer balance cap of between \$1.6 and \$1.9 million. Please contact the ATO or log into the ATO's online services for information about your personal transfer balance cap.

You are responsible for ensuring that the commencement value of your income stream is within your personal transfer balance cap.

If your transfer balance account exceeds the cap at any time, additional tax and penalties may apply.

Disputes Resolution Process

Super SA aims to resolve all matters through its internal enquiry and disputes resolution processes.

If you are dissatisfied with a product or service provided by Super SA, you can escalate the matter by lodging a formal complaint with Super SA. Complaints may be submitted in the following ways:

Website: Complete and submit the Member Complaint Form online or download the Member Complaint Form and send to Super SA via email or post.

Email: supercomplaints@sa.gov.au

Mail: Dispute Resolution Team, Super SA, GPO Box 48, Adelaide SA 5001

Member Centre: 151 Pirie Street, Adelaide

Telephone: (08) 8214 7800

If you are dissatisfied with the decision made by Super SA, you may request a review of the decision in writing to the Super SA Board or the South Australian Civil and Administrative Tribunal (SACAT). An application to review a decision must be lodged within three months of receiving notice of the decision. Alternatively, you may refer the matter to the State Ombudsman.

For further information regarding Super SA's complaint and external resolution process, including relevant timeframes, please refer to supersa.sa.gov.au.

Switching timeframes

The unit price applied to a switch will represent the market value of an investment option calculated **after** the request to switch is received.

A request to switch your current super balance received before 5pm on a business day will generally be processed on the third business day following the date of receipt.

No additional investment switches can be processed online until the previous investment switch has been completed.

Check the Super SA website for any variation to this. If switching via the member portal, a switch made to future income payments or transactions will take effect immediately.

Application to purchase



Super SA



Super SA Income Stream

Please complete all the details on this form in **BLOCK LETTERS** using a **BLACK PEN** and return original signed form to Super SA.

3. Directing your Death benefit

You have two options for directing where your income stream is paid in the event of your death.

Option 1 – Reversionary Beneficiary: Nominate your spouse/putative spouse as your reversionary beneficiary to receive your income stream payment in the event of your death. If you want to do this, you must do so now. You cannot do so at a later date.

Please provide details of your nominated reversionary beneficiary.

Surname

Given name(s)

Postal Address

Suburb

State

Postcode

Date of birth

Male

Female

Relationship to you

Option 2 – Legal Personal Representative (Estate): If you would prefer your death benefit to be paid to your Estate, and distributed according to your Will, you can nominate your Legal Personal Representative (Estate). To nominate download the Binding Death Nomination – Legal Personal Representative (Estate) form from supersa.sa.gov.au and return it to Super SA. You can do this now or later.

4. Transfer details

Please indicate from which SA public sector scheme you are transferring your funds:

Triple S Pension Super SA Select

Lump Sum Flexible Rollover Product Other (please specify):

Lump Sum or Pension Scheme

Please note that you will need to complete an Application for Payment form to transfer your entitlements from your previous scheme.

If your transfer is part of a transition to retirement arrangement, you will need to complete your scheme's Application for Transition to Retirement form.

Triple S, Flexible Rollover Product or Super SA Select

Please note that you will need to complete a Transfer your super form to transfer entitlements from your previous scheme.

These forms are available at supersa.sa.gov.au or by calling Super SA.

When you transfer from an untaxed scheme, such as Triple S, 15% contributions tax will be deducted from the Taxable (untaxed) component. Refer to the Tax information relevant to your previous scheme for further details.

5. Investment options

You can choose to invest your super between any number of the below available investment options. Please indicate the percentage you want to invest in each investment option below using **whole percentages**:

High Growth	<input type="text"/> %	Moderate	<input type="text"/> %	Cash	<input type="text"/> %
Socially Responsible	<input type="text"/> %	Stable	<input type="text"/> %	TOTAL	= 100 %
Balanced	<input type="text"/> %	Capital Defensive	<input type="text"/> %		

! If you do not make a choice, your super will be invested 60% in Moderate and 40% in Stable options.

This section continues over page

Application to purchase



Super SA



Super SA Income Stream

Please complete all the details on this form in **BLOCK LETTERS** using a **BLACK PEN** and return original signed form to Super SA.

5. Investment options (continued)

If you have chosen more than one investment option please indicate the order of options in which you wish to draw down for payment of your income. If you do not specify a choice then your withdrawal will automatically be taken in the order of the investment options specified in the table below.

Default order	Investment Option	Nominated Order	Default order	Investment Option	Nominated Order
1	Cash	<input type="checkbox"/>	5	Balanced	<input type="checkbox"/>
2	Capital Defensive	<input type="checkbox"/>	6	Socially Responsible	<input type="checkbox"/>
3	Stable	<input type="checkbox"/>	7	High Growth	<input type="checkbox"/>
4	Moderate	<input type="checkbox"/>			

For more information about your investment options and their performance, see the Investment Guide.

6. Income Payment Details

Frequency of payment

Please select your payment frequency (tick one)

Fortnightly Monthly Quarterly

Half-yearly Annually

For quarterly, half-yearly and annual payments, please specify the month you want to receive your first payment.

Month Year

(If your income stream commences in June you do not need to commence your income stream payments until the next financial year.)

Income stream amount

To calculate your income stream amount please refer to the **About the Super SA Income Stream** section of this PDS.

This Income Stream is being purchased as a transition to retirement income stream (please tick if applicable).

Please select your preferred income stream amount (tick one):

Minimum income amount

Full 10% maximum¹ income amount for this financial year (for transition to retirement only)

Specific amount between the minimum and maximum of \$ per payment (gross)

Please note: If you do not nominate an amount you will be paid the minimum income amount as detailed in the PDS for the financial year.

¹ Not applicable if over age 65 and ceases once you turn age 65.

If you do not nominate a payment frequency your income stream will be paid monthly.

Fortnightly income stream payments will be made on alternate Thursdays. All other payments will be made on the 15th day of the month.

If you choose to receive your payment quarterly, half-yearly or annually and you do not specify which month you want to receive your first payment, the following default commencement dates for your payments will apply:

- Quarterly payments are made on the 15th of September, December, March and June each year
- Half-yearly payments are made on the 15th of December and June each year
- Annual payments are made on the 15th of June each year.

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Super SA Income Stream

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9. Recipient Declaration

Please tick one of the following:

- I am age 60 or over and have permanently retired.
- I have ceased an employment arrangement after the age of 60.
- I am under age 60 but have retired due to total and permanent disablement.
- I am aged 65 or over.
- I am age 60 to 64 but have not retired permanently from the workforce (transition to retirement).
- I am permanently incapacitated (total and permanent disablement benefit)
- I am starting a death benefit income stream with the proceeds of a death benefit to which I'm entitled and I was the spouse of the deceased at the date of death.

I hereby apply to purchase a Super SA Income Stream and declare that:

- I understand that the Super SA Income Stream Product Disclosure Statement is a general guide and does not contain financial advice.
- I accept full responsibility for the investment choice(s) I have selected in Section 5 of this form, and I am aware of the consequences of making such an election.
- The information supplied on this form is true and correct.
- I understand that the Super SA Income Stream Product Disclosure Statement represents the terms and conditions under which the Super SA Board offers this Super SA Income Stream. The terms and conditions are subject to any changes in Commonwealth Acts and Regulations.
- I have read the Super SA Income Stream Product Disclosure Statement and I fully understand its contents and accept the terms and conditions set out in it.
- I have provided the required proof of identity documents.

Income Stream Applicant

Signature



Date

D D / M M / Y Y Y Y

You are required to provide proof of identity documents with this application. Please see the Proof of Identity information sheet for more information.

Contact us

EMAIL supersa@sa.gov.au

WEBSITE supersa.sa.gov.au

PHONE (08) 8214 7800

POST GPO Box 48, Adelaide SA 5001

MEMBER CENTRE Ground floor, 151 Pirie St Adelaide SA 5000 (Enter from Pulteney Street).



Tax file number declaration

This declaration is NOT an application for a tax file number.

- Use a black or blue pen and print clearly in BLOCK LETTERS.
- Print X in the appropriate boxes.
- Read all the instructions including the privacy statement before you complete this declaration.

ato.gov.au

Section A: To be completed by the PAYEE

1 What is your tax file number (TFN)?

For more information, see question 1 on page 2 of the instructions.

OR I have made a separate application/enquiry to the ATO for a new or existing TFN.

OR I am claiming an exemption because I am under 18 years of age and do not earn enough to pay tax.

OR I am claiming an exemption because I am in receipt of a pension, benefit or allowance.

2 What is your name? Title: Mr Mrs Miss Ms

Surname or family name

First given name

Other given names

3 What is your home address in Australia?

Suburb/town/locality

State/territory Postcode

4 If you have changed your name since you last dealt with the ATO, provide your previous family name.

5 What is your primary e-mail address?

6 What is your date of birth?

7 On what basis are you paid? (select only one)

Full-time employment Part-time employment Labour hire Superannuation or annuity income stream Casual employment

8 Are you: (select only one)
An Australian resident for tax purposes A foreign resident for tax purposes OR A working holiday maker

9 Do you want to claim the tax-free threshold from this payer?
Only claim the tax-free threshold from one payer at a time, unless your total income from all sources for the financial year will be less than the tax-free threshold.
Yes No Answer no here if you are a foreign resident or working holiday maker, except if you are a foreign resident in receipt of an Australian Government pension or allowance.

10 Do you have a Higher Education Loan Program (HELP), VET Student Loan (VSL), Financial Supplement (FS), Student Start-up Loan (SSL) or Trade Support Loan (TSL) debt?
Yes Your payer will withhold additional amounts to cover any compulsory repayment that may be raised on your notice of assessment. No

DECLARATION by payee: I declare that the information I have given is true and correct.

Signature Date

There are penalties for deliberately making a false or misleading statement.

Once section A is completed and signed, give it to your payer to complete section B.

Section B: To be completed by the PAYER (if you are not lodging online)

1 What is your Australian business number (ABN) or withholding payer number? Branch number (if applicable)

2 If you don't have an ABN or withholding payer number, have you applied for one? Yes No

3 What is your legal name or registered business name (or your individual name if not in business)?

4 What is your business address?

Suburb/town/locality
State/territory Postcode

5 What is your primary e-mail address?

6 Who is your contact person?

Business phone number

7 If you no longer make payments to this payee, print X in this box.

DECLARATION by payer: I declare that the information I have given is true and correct.

Signature of payer Date

There are penalties for deliberately making a false or misleading statement.

Return the completed original ATO copy to:
Australian Taxation Office
PO Box 9004
PENRITH NSW 2740

IMPORTANT
See next page for:
■ payer obligations
■ lodging online.



Sensitive (when completed)

We're happy to help, give us a call, send us an email or book an appointment.

Member Services

Ground floor
151 Pirie Street
Adelaide SA 5000
(Enter via Pulteney St)

Post

GPO Box 48, Adelaide SA 5001

Email

supersa@sa.gov.au

Call

(08) 8214 7800

Web

supersa.sa.gov.au

ABN

(Income Stream) 74 841 225 193

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Government
of South Australia

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