

Restart an Income Account

Includes Transition to Retirement (TTR)

When to use this form

Complete this form if you want to close your current Income account and start a new Income account with additional funds. If you want to start a new (or second) Income account, as well as keep your existing account, do not complete this form. Instead complete the *Open an Income Account* form, at the back of the *Product Disclosure Statement for Accumulation and Income Accounts*, available at qsuper.qld.gov.au/pds

When restarting your Income Account, remember:

- You can only restart your account once in a financial year
- A \$1.6 million transfer cap applies to Retirement Income accounts (totalled across all eligible Income accounts you hold)
- If you receive regular Centrelink payments make sure you talk to Centrelink or get financial advice before restarting your account, as it may affect your Centrelink payment
- If you are an eligible recipient of a death benefit and want to open an Income Account, do not use this form. Instead complete the *Open an Income account* form, available at the back of our PDS.

Please note: If you have an Income account that was opened using a death benefit, you can not restart this account. It can only be paid out as a lump sum, or rolled to another income stream once it has been commenced.

Please complete in **BLOCK** letters, using blue or black ink.

1 Personal details

Client number

Your client number can be found on your annual statement or by logging in to Member Online.

Title First name (mandatory)

Last name (mandatory)

Previous name¹

(optional – only if we still use your previous name)

Date of birth (dd/mm/yyyy) (mandatory)

 / /

Home phone number

Mobile phone number

Work phone number

Email address

Residential address (mandatory)

State

Postcode

Postal address As above

State

Postcode

2 Income account to close

Please tell us which Income account you'd like to close.

Income account number

¹ If your name has changed and you work for the Queensland Government or default employer, let your payroll office know and they will let us know. Otherwise, please send us a certified copy of either a marriage certificate or other legal change of name document.

3 Eligibility to open a new Income account

- I am opening a Retirement Income account because one of the following applies to me (please tick the relevant box):
- I have reached my preservation age and permanently retired, and do not intend to ever work again 10 hours or more per week in the future.¹
- I have ended my employment arrangement on or after age 60.
- I am aged 65 or over.
- I have met a condition of release which QSuper has previously approved.

Last day of work (if applicable) (dd/mm/yyyy)

/ /

OR

- I am opening a Transition to Retirement (TTR) Income account as I am over my preservation age, but under age 65 and not retired (see page 9 of the *Income Account Guide* for more information).

4 Funding your new Income account

When we restart your Income account, we close your current Income account and transfer all funds back to an Accumulation account. Any additional funds you would like to add to this new account from outside QSuper, will also be put in to your Accumulation account until the new Income account is started.

Your QSuper Accumulation account

- I have an existing QSuper Accumulation account.
- OR
- Open a new QSuper Accumulation account, as I do not currently have one.
- I confirm I have read the *QSuper Product Disclosure Statement for Accumulation and Income Accounts* (PDS), and want to apply to open an Accumulation account.
 - I understand that any funds I add to this account will be automatically invested in the QSuper Lifetime Investment Option.

Complete all sections relevant to you for funding your new account.

Transferring in funds from another super fund

\$

Fund name:

Fund ABN:

- I have requested to transfer these funds to QSuper via Member Online or by attaching a *Consolidate with QSuper* form.

Make a contribution

If you are over 65 and less than 75 years old to make a contribution you must meet one of the following conditions:

- I am age 64 or under.

OR

- I have met the work test** by working at least 40 hours over 30 consecutive days in the current financial year (the financial year you are making this contribution).²

OR

- I have met the work test exemption** by meeting the work test in the previous financial year, having a total superannuation balance below \$300,000 at 30 June of the previous financial year, and I have not made or received a work test exempt contribution in any previous financial year.²

I would like to use my own money³

- I have made a BPAY® payment of \$ using my details found in Member Online
- I have attached a cheque for \$
- I have visited a Member Centre and made a deposit of \$ by cheque, cash or EFTPOS.⁴

¹ This declaration relates to your intention now and does not mean you could not return to part-time or full-time work if your circumstances change in the future.

² For more information, see our *Personal Contributions Guide*. ³ See page 1 of the *Accumulation Account Guide* for further information. ⁴ Cash deposits are limited to \$1,000. © Registered to BPAY Pty Ltd ABN 69 079 137 518.

I would like to use money from my existing QSuper account/s

Transfer **all** the money I have with QSuper to my new Income account (including my Defined Benefit, if applicable).

Transfer **most** of the money I have with QSuper (including my Defined Benefit, if applicable) to an Income account, but leave the following amount in my Accumulation account (minimum of \$10,000).¹

OR

\$

Transfer the following amounts to an Income account:

\$ OR %

of my **Accumulation account** (you must leave a minimum of \$10,000 in your Accumulation account)

\$ OR %

of my **Defined Benefit account**

Using money from a Defined Benefit account

- If you are still with your employer, your multiple will reduce proportionally by the amount of funds you use.
- If you have left your employer, your Defined Benefit account will be closed and any remaining funds will be transferred into an Accumulation account before being transferred to your Income account.

5 Claiming a tax deduction

Do you want to claim a tax deduction for the current financial year for any personal super contributions?

Yes No

If **Yes**, please lodge a *Notice of Intent to Claim or Vary a Deduction for Personal Super Contributions* form with the relevant super fund **BEFORE** starting your Income account.

For more information on claiming a tax deduction with QSuper, including eligibility and how to claim, please refer to our *Notice of Intent to Claim or Vary a Deduction for Personal Super Contributions* form and factsheet, available at qsuper.qld.gov.au/forms or call us on **1300 360 750** to discuss your options.

6 Investing your super

How do you want your money to be invested?

If no selection is made, we will use the default investment option.

Use the default investment option of 100% Balanced.
Go to section 7.

OR

Invest the money as specified below.

Investment option	Allocation	Investment option	Allocation
Moderate	<input type="text"/> %	Cash	<input type="text"/> %
Balanced	<input type="text"/> %	Diversified Bonds	<input type="text"/> %
Socially Responsible	<input type="text"/> %	International Shares	<input type="text"/> %
Aggressive	<input type="text"/> %	Australian Shares	<input type="text"/> %
Total (must add up to 100%)			<input type="text"/> %

Which investment option/s should we draw your payments from?

You can only nominate the investment option/s you selected in the table above. If you do not want to nominate your preferences, tick the default option below.

Use the default payment preference: If you choose this option, we will draw your payments from the most conservative option you are invested in to the least conservative option. You can find out this order on page 7 in the *Income Account Guide*.
Go to section 7.

OR

Order of priority (specified in the table over the page): We will draw your payments from the investment option you have told us to take them from first until there is no money left in that option. We will then start drawing them from the option you've nominated next.

OR

Percentage (specified in the table over the page): Nominate what percentage of each investment option you want to make up every payment. Your nominated total should equal 100%. (For example, if you have chosen two investment options, you can specify 80% from one and 20% from the other).

¹ We will automatically cancel your insurance cover if we do not receive any money into your account for 13 continuous months. You can prevent this from happening by permanently opting in to cover or by having funds added to your account (the funds deposited back in to your Accumulation account from an Income account as part of an Income account restart, are not eligible for this purpose). You can permanently opt in to cover via Member Online or by completing a *Change of Insurance* form.

Investment option	Order of priority (e.g. 1, 2)	OR	Percentage
Moderate	<input type="checkbox"/>	OR	<input type="text"/> %
Balanced	<input type="checkbox"/>		<input type="text"/> %
Socially Responsible	<input type="checkbox"/>		<input type="text"/> %
Aggressive	<input type="checkbox"/>		<input type="text"/> %
Cash	<input type="checkbox"/>		<input type="text"/> %
Diversified Bonds	<input type="checkbox"/>		<input type="text"/> %
International Shares	<input type="checkbox"/>		<input type="text"/> %
Australian Shares	<input type="checkbox"/>		<input type="text"/> %
Total (must add up to 100%)			<input type="text"/> %

7 Making a withdrawal

Do you want to make a withdrawal from your Accumulation account before we commence your new Income account?

Yes No

If **yes**, the gross amount required is:¹

\$

This option is generally not available if you are applying for a Transition to Retirement Income account unless you have unrestricted non-preserved money.

8 Your income payments

How often do you want to be paid?

Fortnightly Monthly Quarterly
 Half-yearly Yearly

If you choose fortnightly payments, they will generally be made on a Wednesday. All other payment frequencies are usually paid on the 28th of the month.

How much do you want to be paid?

- The minimum amount I am allowed. See page 5 of the *Income Account Guide* for the minimum amount that will apply to you.
- OR
- Specified gross amount:¹
- \$
- OR Increase my payments each July in line with inflation using the Pensioner and Beneficiary Living Cost Index.
- The maximum amount I am allowed (A maximum withdrawal amount of 10% only applies if you are opening a TTR Income account).

When do you want to be paid?

- In the next available payment cycle.
- OR
- After this date (dd/mm/yyyy)
- / /

Which bank account do you want us to send your payment to?

Bank name

BSB

Account number

Account name (e.g. John and Jane Citizen)

(Must be in your name or a joint name)

9 Nominating beneficiaries

You can choose from the following options when it comes to who receives the money left in your Income account when you pass away. These options have tax and social security implications so you may wish to consider reading the *Income Account Guide* and getting personal financial advice before making a nomination. You can make and change your nomination after your account is open. If you do not make a nomination, the QSuper Board will determine who to pay your super to, subject to Australian legislation.

¹ Super withdrawals are tax free once you turn 60. If you are under age 60, refer to the *Tax Explanation* factsheet for further information.

Binding death benefit nomination (optional):
This nomination is made separately using the *Make A Binding Death Benefit Nomination* form and can be submitted at any time. If you choose this option, when you pass away, the balance of your Income account will be paid to the beneficiaries you nominate. They can either take this as a lump sum, or from 1 October 2019, eligible recipients of a superannuation death benefit can take their benefit as a superannuation death benefit income stream.¹
Go to section 10.

Reversionary nomination (optional):
A reversionary beneficiary can continue to receive your income payments, or elect to receive the balance of your Income account as a lump sum. A reversionary beneficiary must be a spouse, child,² a financial dependant or someone you are in an interdependency relationship with when you pass away.

Reversionary beneficiary nomination (optional)

Title First name (mandatory)

Last name (mandatory)

Postal address (mandatory)

State Postcode

Email address

Home phone number Mobile phone number

Date of birth (dd/mm/yyyy)

Gender
 Male Female

Relationship
 Spouse Child – under 18
 Interdependent Child – disabled
 Financial dependant (not a child) Child – under 25 and financially dependent

You do not have to nominate someone, but if you do, they must be a valid beneficiary as defined in the *Income Account Guide* at the time of your death.

10 Proving your identity

You can prove your identity by either:

Option 1 – Electronic identification
(not available for people currently living overseas)

To prove your identity electronically, please provide us with your driver licence or passport number.

From here QSuper will provide your name, address and date of birth to a credit reporting agency (CRA) to check if your personal information matches your credit information file with the CRA. This will allow us to verify you under the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006* before making your payment. It doesn't give us access to other information about you, our request won't be recorded on your credit information file and the CRA can't use it for anything else. If we cannot identify you in this way, we will write to you advising the name of the CRA and another way to verify your identity.

I confirm that I am authorised to provide the personal details presented and I consent to my information being checked with the document issuer or official record holder.

Driver licence number State of issue

Passport number Previous name

Country of birth

OR

Option 2 – Certified identification

You can post, email or fax us certified copies of your identification document as explained in the *Proving Your Identity* factsheet on our website.

¹ For more information, see our *Death Benefit Guide*. ² Your child who is less than 18 years old or less than 25 and financially dependent on you, or any age and suffer from a permanent (or likely to be permanent) physical, intellectual or psychiatric disability that results in a substantially reduced capacity of the person for communication, learning or mobility, and the need for ongoing support.

11 Financial representative

- I would like to give QSuper the authority to release information about my superannuation account/s to a financial representative (including financial adviser, solicitor, accountant, or tax adviser), and have attached a completed *Authority to Release Information to a Financial Representative* form available at qsuper.qld.gov.au/forms

12 Checking your attachments

- If you would like to use money from another super fund (to be added to your Accumulation account to be used to do a restart)** to start your Income account, please attach a *Consolidate with QSuper* form.
- If you are making a downsizer contribution (to be added to your Accumulation account to be used to do a restart)** from the proceeds of selling your home before opening your Income account, please attach a *Downsizer Contribution into Superannuation* form.
- If you are signing as a power of attorney**, please attach a certified copy of the power of attorney documentation (unless you have already submitted this). You will also need to include certified copies of yours and the member's identification documents.
- If our records do not reflect your current name**, please send us certified copies of either a marriage certificate, deed poll or change of name certificate from the Births, Deaths and Marriages registration office.
- If you chose to prove your identity by attaching certified copies**, or if you are currently overseas, you will need to attach certified copies of your identification document as explained on our website.

¹ If you are acting on behalf of an applicant under a power of attorney, we require a certified copy of the power of attorney to be supplied with this application.

13 Declaration and authorisation

- I am the person named on this form or have a power of attorney to act on the member's behalf.¹
- I declare all information provided on this form is true and correct.
- I have read and agree to the terms and conditions in the *QSuper Product Disclosure Statement for Accumulation and Income Accounts* (PDS), QSuper's *Your Privacy* factsheet, and the *Financial Services Guide*.
- If I do not hold an Accumulation account, I understand that one will be opened for me.
- If I am transferring funds from a Defined Benefit account to an Income account, I acknowledge that I have read the *Defined Benefit Account Guide* and understand the implications of withdrawing money from my Defined Benefit account.

Name

Signature

(Please sign in blue or black pen – QSuper does not accept electronic signatures on this form).

Date signed (dd/mm/yyyy)

 / /

We will aim to process your request and open your new Income account within ten working days of receiving all required funds, and information. During busy periods this may take longer.

Where to send this form

Please send your completed form to us by:

Post

QSuper
GPO Box 200
Brisbane QLD 4001

Email

qsuper@qsuper.qld.gov.au

Member Centres

70 Eagle Street, Brisbane
63 George Street, Brisbane
Sunshine Coast University Hospital, Ground Floor,
Main Hospital Building, 6 Doherty Street, Birtinya

Member Service team

Phone 1300 360 750
Overseas +61 7 3239 1004
Monday to Thursday 8.30am – 5.00pm (AEST)
Friday 9.00am – 5.00pm (AEST)

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