

Restart an Income Account

(including Transition to Retirement (TTR) Income account)

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.

When restarting your Income account, remember:

- If you receive regular Services Australia payments, make sure you talk to Services Australia or get financial advice before restarting your account, as it may affect your Services Australia payments.
- For QSuper Transition to Retirement (TTR) Income accounts, you can only restart your account once in a financial year.
- When we restart your Income account, we close your current Income account and transfer all money back to a QSuper Accumulation account. If you don't already have an Accumulation account, you'll need to open one first. You can do this easily in Member Online or using the form at the back of the Product Disclosure Statement for Accumulation Account.

Do not complete this form if:

- You want to start a new (or second) Income account, and keep your existing account. Instead, complete the Open a Retirement Income Account and/or Lifetime Pension form at the back of the Product Disclosure Statement for Income Account and Lifetime Pension (PDS), available at qsuper.qld.gov.au/pds
- You want to purchase a Lifetime Pension. Instead, complete the Open an Income Account and/or Lifetime Pension form at the back of the PDS. Please note that Lifetime Pension accounts cannot be restarted or cancelled once they have commenced.
- You are the eligible recipient of a death benefit (including reversionary beneficiaries). You cannot restart your Income account but you can take lump sums when you need funds or rollover to another income stream.

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/s (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 a 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 new 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.²

☐ 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 the Trustee has previously approved.

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

/ /

OR

☐ I am opening a new Transition to Retirement (TTR) Income account, as I am over my preservation age, but under age 65 and not retired (see the Product Disclosure Statement for Income Account and Lifetime Pension for more information).

Note: If you have ongoing employer or personal contributions being made to a QSuper Accumulation account, you will need to retain an additional \$10,000 or more in your Accumulation account to keep your account open.

4 Funding your new Income account

When we restart your Income account, we close your current Income account and transfer all money back to your QSuper Accumulation account. This means you'll stop receiving income payments until your new Income account starts.

If you don't have an Accumulation account yet

You can open a QSuper Accumulation account in Member Online (memberonline.qsuper.qld.gov.au) or with the *Open an Accumulation Account* form (qsuper.qld.gov.au/forms). Then you can return to complete this form.

I have an existing QSuper Accumulation account.

If you have any additional money you would like to add from outside your QSuper account/s, we will put these into your Accumulation account and wait until all your money is collected before starting your new Income account.

The total approximate opening balance of my new Income account should be:

\$

(This amount must be at least \$30,000.)

Mandatory: Please complete each section that applies below for the sources you want this money to come from.

Transferring in money from another super fund

\$

Fund name:

Fund ABN:

☐ I have requested to transfer this money to my QSuper account via Member Online or by attaching a Consolidate with QSuper form.

Make a contribution

If you're under age 75, you can make a contribution to your super. If you're over age 75, you can still make a downsizer contribution.

If you are age 55 or older, and you're **making a downsizer contribution**, please make sure you also complete the Downsizer Contribution into Superannuation form, available at qsuper.qld.gov.au/forms, before you send us this form to restart your Income account.

² 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.

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

OR Transfer **all** the money I have in my QSuper account/s (including my defined benefit, if applicable) to my new Income account.

OR Transfer **most** of the money I have in my QSuper account/s (including my defined benefit, if applicable) to an Income account, but leave the following amount in my Accumulation account (minimum of \$10,000).

\$

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**

I would like to use my own money from outside of super

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 or EFTPOS.³

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 you're aged 67-74, you need to meet the work test if you want to claim a tax deduction for your contribution.

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 us, 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.

Using money from a Defined Benefit account

- If you are still with your employer, your multiple will reduce proportionally by the amount of money you withdraw from your defined benefit.
- If you have left your employer, your Defined Benefit account will be closed and any remaining money will be transferred into an Accumulation account before being transferred to your Income account.
- See the Defined Benefit Account Guide for more information about restarting your Income account using money from a Defined Benefit account.

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
Balanced Risk-Adjusted..
Go to question 7.

OR

Invest the money as specified below.

| Investment option | Allocation |
|-------------------------------------|------------------------|
| Diversified options | |
| High Growth | <input type="text"/> % |
| Balanced | <input type="text"/> % |
| Conservative-Balanced | <input type="text"/> % |
| Conservative | <input type="text"/> % |
| Balanced Risk-Adjusted | <input type="text"/> % |
| Socially Conscious Balanced | <input type="text"/> % |
| High Growth Index | <input type="text"/> % |
| Balanced Index | <input type="text"/> % |
| Asset class options | |
| Australian Shares Index | <input type="text"/> % |
| International Shares Hedged Index | <input type="text"/> % |
| International Shares Unhedged Index | <input type="text"/> % |
| Listed Property Index | <input type="text"/> % |
| Unlisted Assets | <input type="text"/> % |
| Bonds Index | <input type="text"/> % |
| Cash | <input type="text"/> % |
| Total | <input type="text"/> % |

(Percentages must add up to 100%)

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 in the Product Disclosure Statement for Income Account and Lifetime Pension.
Go to question 7.

Order of priority (fill in the table): 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.

Percentage (fill in the table): 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.)

| Investment option | Order of priority (e.g. 1, 2) | OR | Percentage |
|-------------------------------------|-------------------------------|----|------------------------|
| Diversified options | | | |
| High Growth | | or | <input type="text"/> % |
| Balanced | | or | <input type="text"/> % |
| Conservative-Balanced | | or | <input type="text"/> % |
| Conservative | | or | <input type="text"/> % |
| Balanced Risk-Adjusted | | or | <input type="text"/> % |
| Socially Conscious Balanced | | or | <input type="text"/> % |
| High Growth Index | | or | <input type="text"/> % |
| Balanced Index | | or | <input type="text"/> % |
| Asset class options | | | |
| Australian Shares Index | | or | <input type="text"/> % |
| International Shares Hedged Index | | or | <input type="text"/> % |
| International Shares Unhedged Index | | or | <input type="text"/> % |
| Listed Property Index | | or | <input type="text"/> % |
| Unlisted Assets | | or | <input type="text"/> % |
| Bonds Index | | or | <input type="text"/> % |
| Cash | | or | <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 you want to withdraw is:⁵

\$

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

You must leave a minimum of \$10,000 in your Accumulation account unless you are withdrawing your funds and closing the account.

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?

Minimum amount I am allowed

(If you restart your Income account partway through a financial year, your minimum payment is a pro rata amount based on your full annual payment.⁶)

OR A specific amount (above min, below max):

\$

OR

Increase my payments each July in line with inflation using the Pensioner and Beneficiary Living Cost Index (ABS).

Maximum amount I am allowed

(A maximum withdrawal amount of 10% only applies to 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.)

⁵ Super withdrawals are tax-free once you turn 60. If you are under age 60, refer to the Tax Explanation factsheet for information about how payments are taxed.

⁶ The exception to this is if you open your Income account in June, in which case you don't have to receive a payment until 30 June of the next financial year. For more information, see the Product Disclosure Statement for Income Account and Lifetime Pension.

9 Nominating beneficiaries (optional)

You can choose one or both of 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 please read the Product Disclosure Statement for Income Account and Lifetime Pension and you may wish to consider 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 Trustee will determine who to pay your super to, subject to Australian legislation.

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 eligible recipients can take it as a superannuation death benefit income stream.⁷

Reversionary nomination (optional): A reversionary beneficiary can continue to receive your income payments or choose to receive the balance of your Income account as a lump sum. A reversionary beneficiary must be a spouse, child,⁸ a financial dependant, or someone you are in an interdependency relationship with when you pass away. The payments will be paused between the time we're notified of your death, and we process the death benefit claim.

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 | Do not wish to specify |
| Relationship | | |
| Spouse | | Child – under 18 |
| Interdependent | | Child – disabled |
| Financial dependant (not a child) | | Child – under 25 and financially dependent |

⁷ For more information, see our Death Benefit Guide.

⁸ Your child who is younger than 18 years old or under 25 and financially dependent on you, or any age and suffering from a permanent (or likely to be permanent) physical, intellectual, or psychiatric disability that results in a substantially reduced capacity for communication, learning, or mobility, and the need for ongoing support.

10 Proof of identity

You can prove your identity by either:

Option 1 – Electronic verification (Preferred)

(not available for people currently living overseas)

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

As part of the electronic verification process, we will submit your document details (for example, your driver's licence number) to third party credit reporting agencies (CRAs) and/or the Australian Government's Document Verification Service (DVS) for the purpose of confirming your identity. The DVS checks whether the information you provide matches the original records held by the relevant authorities. A CRA may check your information against the DVS and/or against records in your credit information file.

We will only use the information you provide to verify your identity and not for any other purpose. A CRA does not give us access to your credit related information, such as credit card and loan applications.

More information about the DVS is available on the Australian Government's IDMatch website at www.idmatch.gov.au. More information on how we electronically verify your identity and your rights is available in our Proof of Identity Requirements fact sheet available at qsuper.qld.gov.au/factsheets.

By checking this box, I confirm I am authorised to provide the personal details presented. I confirm I have read and understood the process for verifying my identity and my rights in the Proof of identity fact sheet and consent to my information being verified electronically via submission to the DVS and/or a CRA.

Driver's licence number

State of issue

If using your driver's licence as proof of identity, please also give us your driver's licence card number, which is different to your licence number.

Driver's licence card number

OR

Passport number

Previous name

Country of birth

OR

Option 2 – Document-based verification

If you do not consent to us verifying your identity using the DVS or via a CRA, we may verify your identity in other ways but this may take longer.

Refer to our Proof of identity factsheet at qsuper.qld.gov.au/factsheets for instructions on how to prove your identity using your identity documents.

11 Financial representative

I would like to give the Trustee the authority to release information about my superannuation account/s to a financial representative (including financial adviser, solicitor, accountant, or tax adviser). I 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 are under 60 years old, please attach a *Tax File Number Declaration* form, available from qsuper.qld.gov.au/forms

If you would like to use money from another super fund to start your Income account, please attach a Consolidate with QSuper form.

If you are making a downsizer contribution 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 must also complete proof of identity requirements for you and the member (read the Proof of identity factsheet for more details).

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 Registry of Births, Deaths and Marriages.

If you want to prove your identity via the document-based method, please refer to our Proof of identity factsheet at qsuper.qld.gov.au/factsheets for instructions on how to Proof of identity using your identity documents.

13 Declaration and authorisation

I request to restart my QSuper Income account and declare that:

- I am the person named on this form or have a power of attorney to act on the member's behalf.⁹
- I understand that if I have not received the minimum required payment from my existing Income account, that payment will be made to my nominated bank account.
- I have received, read and understood the QSuper Product Disclosure Statement for Income Account and Lifetime Pension (PDS) which summarises the significant information about the product.
- I have read the Personal Information Collection Statement in the PDS and I understand how Australian Retirement Trust will use my personal information.
- I acknowledge that the PDS, this application form, and other documents which form part of the PDS detail the interest I will have in Australian Retirement Trust if my application is accepted, and is not a contract between me and the Trustee.
- I agree to the Trust Deed and governing rules of the Fund, including in relation to the operation of my account.
- I understand and have considered the implications of my transfer balance cap. I have made reasonable enquiries to ensure I will not exceed my transfer balance cap.
- 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.
- I understand that if I have a surcharge debt or other tax liability, it will be deducted before my Retirement Income account commences.

⁹ If you are acting on behalf of an applicant under a power of attorney, and have not previously supplied a certified copy of the power of attorney, we require one to be supplied with this application along with certified copies of yours and the member's identification documents. If you have previously supplied these documents, we may require updated copies on request.

- I understand that for the Accumulation account used to fund this new account any insurance cover I hold will cease if I close it; or will cease if there is not enough money to pay premiums or the account does not receive eligible contribution for 13 months, unless I have permanently opted in to my cover. I agree to make the Privacy Policy available to the persons (if any) that I have nominated as my reversionary beneficiaries.
- I am a citizen or permanent resident of Australia or a citizen of New Zealand.
- To the best of my knowledge, the information I have provided on this form is true and correct.

Name

Signature

(Please sign in blue or black pen – we do 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 money 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

Visit qsuper.qld.gov.au/membercentres for locations

Member Services team

Phone 1300 360 750
Overseas +61 7 3239 1004
Monday to Friday 8.00am – 6.00pm (AEST)

Postal address GPO Box 200, Brisbane QLD 4001
Email qsuper@qsuper.qld.gov.au
Fax 1300 242 070
Website qsuper.qld.gov.au

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