Update an Income Account

(including transition to retirement (TTR))

How to use this form

Complete this form to update your Income account details. Once you've provided your personal details, you only need to complete the sections that are relevant to you. If you'd like to change your investment options, you should visit Member Online to make a switch or complete the *Switch Investments in an Income Account* form available at **qsuper.qld.gov.au/forms**

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

1 Personal details

Client number

You can find your client number on your annual statement or by logging in to Member Online.

Title

Given names

Surname

Previous name (if we know you by another name)

Date of birth (dd/mm/yyyy)

/ /

Home phone number

Mobile phone number

Work phone number

Email address

Residential address

State Postcode

Postal address ☐ As above

State Postcode

2 Income account to update

If you have more than one Income account, you can specify which account you want to update.

○ Income account number

OR

○ All of my Income accounts

3 Recently retired or stopped working?

Complete this section if you have a Transition to Retirement Income account and your employment status has recently changed.

☐ I've permanently retired, or I'm over 60 and stopped working.

4 Frequency of income payments

Complete this section to change the frequency of your Income account payments. Tell us below when you'd like to receive your income payments. Keep in mind we make fortnightly payments on Wednesdays and we make all other payments on the 28th of the month.

○ Fortnightly ○ Monthly ○ Quarterly

○ Half yearly ○ Yearly

Tell us the month you'd like the first payment, or write NEXT for next available payment.

We'll do our best to update your account details within three working days after receiving your form, so your new payment frequency should start in the next pay cycle you've chosen.

QSuper

5 Your income payments

Legislative changes

The Australian Government has temporarily halved the minimum drawdown amount required for the 2019-20 and 2020-21 financial years, from 4% - 14% down to 2% - 7% based on age.
For more information, visit **qsuper.qld.gov.au**

Complete this section to change your payment amount. We'll make payments at the same frequency you have set up, or at the new frequency you told us in section 4.

- ◯ Minimum amount I am allowed

OR

- ◯ Maximum amount I am allowed

  (A maximum withdrawal amount of 10% only applies to a TTR Income account.)

OR

- ◯ Specified gross amount:

  $ ________

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

OR

- ◯ Stop receiving payments for the rest of this financial year

Please note:

- You must have already received the minimum payment for this financial year.
- We will restart your payments at the minimum from July.

6 Which bank account do you want your payments to go into?

Complete this section to change the bank account we make your income payments to.

We can make payments into a bank, credit union, or building society account that's in your name or a joint name. This means we can't make payments to a business account. Please make sure you give us the correct details, because if we don't have them, there could be a delay in your payment or a loss of interest. We can't accept responsibility if this happens.

Bank name

Branch (BSB) number

Account

Account name

7 Planning your estate

Complete this section to change or nominate a reversionary beneficiary (the person who receives the money in your Income account when you pass away).

If you want more information about estate planning (and how a reversionary beneficiary works), please read the Income Account Guide available at **qsuper.qld.gov.au/guides**. It's also a good idea to get financial advice before you make a nomination, because there might be financial or tax implications.

- ◯ I want to cancel my nomination and have no reversionary beneficiary.

OR

- ◯ I want to nominate a reversionary beneficiary or change my nomination to the person below.

Title

Given names

Surname

◯ Male ◯ Female

Date of birth (dd/mm/yyyy)

/ /

Phone number

Email address

Residential address

State Postcode

Relationship

- ◯ Spouse
- ◯ Child – under 18
- ◯ Interdependent
- ◯ Child – disabled (any age)
- ◯ Financial dependant (someone other than a child)
- ◯ Child – under 25 (financial dependant)

Remember, you're not required to nominate someone. If you do, the person you nominate needs to meet the relationship definition at the time of your death for the nomination to be valid. Read more about this in the *Income Account Guide* at **qsuper.qld.gov.au/guides**

8 Notifying Centrelink or Veterans' Affairs of your payments

☐ Please tick if you'd like to receive an income schedule that you can give to Centrelink or the Department of Veterans' Affairs to let them know about your payments.

9 Checking your attachments

☐ **If we know you by another name,** please attach certified copies of your marriage certificate or another legal change of name document.

☐ **If you're signing as a power of attorney and you haven't already given us a certified copy of your power of attorney documentation,** please attach it to this form.

If you'd like more information on how to get certified copies, or to check the evidence required, head to our website at **qsuper.qld.gov.au/factsheets** and read the *Proving Your Identity* factsheet.

10 Declaration and authorisation

- I am the person named on this form or have a power of attorney to act on the member's behalf.
- I declare all information provided in this form is true and correct.

Name

Signature

Date signed (dd/mm/yyyy)

/ /

What to do next

Once you've completed your form and attached all the necessary documents, send them to us.

Post
QSuper
GPO Box 200
Brisbane QLD 4001

Email
qsuper@qsuper.qld.gov.au

We're here to help you

If you have any questions about how to fill in this form, please call us on **1300 360 750** or get in touch online at **qsuper.qld.gov.au/contact-us**

You can also update your Income account payments at any time in Member Online. Log in or register at **memberonline.qsuper.qld.gov.au**

To help you get the most out of your super, you might want to get some personal financial advice. QInvest[1] offers personal financial advice services including over-the-phone advice about your QSuper benefit or comprehensive advice about your financial situation.

To book your appointment, call **1800 643 893** or visit **qinvest.com.au**

1 QInvest Limited (ABN 35 063 511 580, AFSL 238274) is a separate legal entity responsible for the financial services it provides. The administration fee covers the provision of advice about your QSuper Accumulation and/or Income account, when you receive personal advice from QInvest. Eligibility conditions and advice fees may apply. Refer to the *Financial Services Guide* for more information.

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