

# QSuper Accumulation Guide

Issue date: 1 July 2023



# Important update Investment fees and costs and transaction costs

Investment fees and costs and transaction costs are generally calculated based on actual costs incurred in the previous financial year (or the previous five financial years, for performance fees). Where actual costs are not available, reasonable estimates of actual costs are used.

For the QSuper Accumulation Guide (Guide) issued on 1 July 2023, we calculated investment fees and costs and transaction costs for the 2022-23 financial year before the end of the financial year. This calculation was based on the actual costs that were available at the time the Guide was prepared.

Following the end of the 2022-23 financial year, we recalculated the investment fees and costs and transaction costs, based on a greater proportion of actual costs, relying less on reasonable estimates.

As a result, investment fees and costs and transaction costs for several of our investment options have been updated.

## QSuper Accumulation Guide

The below updates apply to pages 35 to 38 of the QSuper Accumulation Guide issued 1 July 2023.

We have highlighted the updated information, so that you can easily see what's changed. This Important Update should be read in conjunction with the QSuper Accumulation Guide.

# Important update

## Investment fees and costs and transaction costs

Page 35

### Fees and costs summary

QSuper Accumulation account		
Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
<i>Administration fees and costs</i>	0.15% p.a. capped at \$875 p.a.  Plus 0.07% p.a.	We deduct a percentage fee of 0.15% p.a. from your investment returns. Percentage fees are calculated on a daily basis and deducted before we declare the unit price on working days. We apply an administration fee cap of \$875 p.a. in a financial year to the 0.15% p.a. fee you pay.  When the administration costs exceed member administration fees collected these costs are met from our general reserve, not from your account balance or investment returns. We estimated this amount as 0.07% p.a. for the year ending 30 June 2023.
<i>Investment fees and costs<sup>2,3</sup></i>	For QSuper Lifetime: <b>0.26%</b> p.a. to <b>0.50%</b> p.a. of your account balance. For other investment options: 0.06% p.a. to <b>0.49%</b> p.a. of your account balance. The investment fees and costs vary according to which investment options you choose. See the table on page 5 for the specific investment fees and costs for each investment option.	Percentage fees are calculated on a daily basis and are deducted from investment returns before we declare the unit price on working days.
<i>Transaction costs<sup>3</sup></i>	For QSuper Lifetime: <b>0.04%</b> p.a. to <b>0.08%</b> p.a. of your account balance. For other investment options: 0.00% p.a. to <b>0.14%</b> p.a. of your account balance. The transaction costs vary according to which investment options you choose. See the table on page 5 for the specific transaction costs for each investment option.	Percentage fees are calculated on a daily basis and are deducted from investment returns before we declare the unit price on working days.
<b>Member activity related fees and costs</b>		
<i>Buy-sell spread</i>	Nil	
<i>Switching fee</i>	Nil	
<i>Other fees and costs<sup>4</sup></i>	Other fees and costs may be deducted from your account, such as advice fees for personal advice and insurance fees. Refer to 'Additional explanation of fees and costs' for details.	

<sup>1</sup> If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% p.a. of the account balance. Any amount charged in excess of that cap must be refunded. <sup>2</sup> Investment fees and costs includes an amount of 0.00% p.a. to **0.18%** p.a. for performance fees. The specific performance fees for each option and the calculation basis for these amounts are set out under 'Additional explanation of fees and costs'. <sup>3</sup> Your investments in QSuper Lifetime groups vary depending on your age and account balance and your investment fees and costs and transaction costs vary accordingly, so we show you the range in this summary table. The investment fees and costs and transaction costs are estimates only. We explain the calculation basis for investment fees and costs and transaction costs under 'Additional explanation of fees and costs'. <sup>4</sup> Refer to 'Additional explanation of fees and costs' in this guide.

# Important update

## Investment fees and costs

### and transaction costs

Page 36

### Example of annual fees and costs for superannuation products

This table gives an example of how the ongoing annual fees and costs for QSuper Lifetime – Outlook 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 – Lifetime Outlook		Balance of \$50,000
Administration fees and costs	0.22% p.a. <sup>1</sup>	For every \$50,000 you have in the superannuation product you will be charged or have deducted from your investment <b>\$110</b> in administration fees and costs.
<b>PLUS</b> Investment fees and costs	<b>0.50%</b> p.a.	<b>And</b> , you will be charged or have deducted from your investment <b>\$250</b> in investment fees and costs.
<b>PLUS</b> Transaction costs	<b>0.08%</b> p.a.	<b>And</b> , you will be charged or have deducted from your investment <b>\$40</b> in transaction costs.
<b>EQUALS</b> 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 <b>\$400</b> for the superannuation product.

**Note:** \*Additional fees may apply. If you have insurance, premiums will apply. The above table showing an example of annual fees and costs for our MySuper option is illustrative only and based on the assumptions listed. The actual amount of fees and costs can vary depending on your investment option and other factors.

**1** A portion of the administration fees and costs are paid from the Fund's reserves, being 0.07% p.a., which for a \$50,000 balance is \$35 of fees that will therefore not be deducted from your account. Please see 'Additional explanation of fees and costs' for more information.

# Important update

## Investment fees and costs and transaction costs

Page 36

### Cost of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a 1-year period for all superannuation products and investment options. It is calculated in the manner shown in the 'Example of annual fees and costs'.

The cost of product information assumes a balance of \$50,000 at the beginning of the year. (Additional fees such as a buy-sell spread may apply. Refer to the Fees and costs summary for the relevant superannuation product or investment option.) You should use this figure to help compare superannuation products and investment options.

Investment option	Cost of product <sup>1</sup>
<b>QSuper Lifetime</b>	
Outlook	<b>\$400</b>
Aspire 1	<b>\$385</b>
Aspire 2	<b>\$355</b>
Focus 1	<b>\$345</b>
Focus 2	<b>\$325</b>
Focus 3	<b>\$310</b>
Sustain 1	<b>\$280</b>
Sustain 2	<b>\$260</b>
<b>Other investment options</b>	
Moderate	<b>\$275</b>
Balanced	<b>\$390</b>
Socially Responsible	<b>\$385</b>
Aggressive	<b>\$395</b>
Australian Shares	<b>\$150</b>
International Shares	<b>\$150</b>
Diversified Bonds	<b>\$345</b>
Cash	\$140

<sup>1</sup> A portion of the administration fees and costs are paid from the Fund's reserves, being 0.07% p.a., which for a \$50,000 balance is \$35 of fees that will therefore not be deducted from your account.

# Important update

## Investment fees and costs and transaction costs

### Additional explanation of fees and costs

Page 37

#### Investment fees and costs and transaction costs for each investment option

This table shows the investment fees and costs and transaction costs for each investment option available to Accumulation account holders.

The investment fees and costs and transaction costs are estimates only. We base these figures on the investment fees and costs and transaction costs for the year ended 30 June 2023. The actual amount you'll be charged will depend on the actual fees and costs the Trustee incurs in managing the investment option.

Investment fees and costs include an amount for performance fees. We describe performance fees and set out the performance fees for each option in the next table.

Investment option	Investment fees and costs	Transaction costs
QSuper Lifetime		
Outlook	0.50% p.a.	0.08% p.a.
Aspire 1	0.47% p.a.	0.08% p.a.
Aspire 2	0.42% p.a.	0.07% p.a.
Focus 1	0.40% p.a.	0.07% p.a.
Focus 2	0.37% p.a.	0.06% p.a.
Focus 3	0.35% p.a.	0.05% p.a.
Sustain 1	0.29% p.a.	0.05% p.a.
Sustain 2	0.26% p.a.	0.04% p.a.
Other investment options		
Moderate	0.28% p.a.	0.05% p.a.
Balanced	0.48% p.a.	0.08% p.a.
Socially Responsible	0.41% p.a.	0.14% p.a.
Aggressive	0.49% p.a.	0.08% p.a.
Australian Shares	0.07% p.a.	0.01% p.a.
International Shares	0.07% p.a.	0.01% p.a.
Diversified Bonds	0.41% p.a.	0.06% p.a.
Cash	0.06% p.a.	0.00% p.a.

# Important update Investment fees and costs and transaction costs

Page 38

## Performance Fees

We generally incur investment fees and costs from our investment managers based on a percentage of the market value of the funds managed. In some cases, managers may have a lower base fee plus a performance fee that we pay if assets they manage beat certain performance targets.

Performance fees form part of investment fees and costs. They're part of the amounts we show you as investment fees and costs in our PDS and guides.

We believe that performance fees encourage our investment managers to try to deliver sustained investment performance.

Performance fees are difficult to predict because they are based on future investment performance of many underlying investments. They're not based on the performance of the whole investment option.

We show you performance fees that are an average of the previous five financial years. The actual performance fees may be higher or lower because of performance by various underlying investment managers.

Investment option	Performance fees
<b>QSuper Lifetime</b>	
Outlook	<b>0.18% p.a.</b>
Aspire 1	<b>0.15% p.a.</b>
Aspire 2	<b>0.15% p.a.</b>
Focus 1	<b>0.12% p.a.</b>
Focus 2	<b>0.12% p.a.</b>
Focus 3	<b>0.12% p.a.</b>
Sustain 1	<b>0.08% p.a.</b>
Sustain 2	<b>0.07% p.a.</b>
<b>Other investment options</b>	
Moderate	<b>0.08% p.a.</b>
Balanced	<b>0.16% p.a.</b>
Socially Responsible	<b>0.00% p.a.</b>
Aggressive	<b>0.17% p.a.</b>
Australian Shares	0.00% p.a.
International Shares	0.00% p.a.
Diversified Bonds	<b>0.04% p.a.</b>
Cash	0.00% p.a.

## Who this guide is for

If you're thinking about opening an Accumulation account or you already have one, this guide is for you.

### It explains:



How to open an account



How your money can grow for your future



What you get with your account



The costs and risks of super

### Important information

The information in this document forms part of the Product Disclosure Statement for Accumulation Account (PDS) dated 1 July 2023. The PDS references important information that you will find in this guide.

You can find other important information in our Investment Guide and our Insurance Guide that each form part of the product disclosure statement. These guides are available at [qsuper.qld.gov.au/pds](https://qsuper.qld.gov.au/pds) or call us and we'll send them to you. For information about our retirement solutions, please see our Product Disclosure Statement for Income Account and Lifetime Pension available at [qsuper.qld.gov.au/pds](https://qsuper.qld.gov.au/pds)

Before making a decision to acquire or continue to hold a QSuper Accumulation account, please read the important information in the PDS and this guide.

This Accumulation Guide and all QSuper products are issued by Australian Retirement Trust Pty Ltd (ABN 88 010 720 840, AFSL No. 228975) (Trustee) as trustee for Australian Retirement Trust (ABN 60 905 115 063) (Fund). QSuper is part of Australian Retirement Trust. Any reference to 'we', 'us', or 'our' in this guide is a reference to the Trustee.

### General advice warning

This document contains general information only and doesn't take into account your personal objectives, financial situation or needs. You should seek professional financial advice tailored to your personal circumstances.

### Privacy

We respect the privacy of the information you give us. Our Privacy Policy describes how we may collect, hold, use and disclose your personal information and how you may access and update the personal information we hold about you. Our policy is available at [qsuper.qld.gov.au/privacy](https://qsuper.qld.gov.au/privacy) or by contacting us.

### Financial Services Guide

Our Financial Services Guide contains information about the financial services we provide. It's designed to help you decide whether to use any of our financial services and is available at [qsuper.qld.gov.au/guides](https://qsuper.qld.gov.au/guides) or you can contact us for a copy.

### Keeping you informed

There may be changes from time to time to information contained in the PDS, including any of the documents that we refer to as forming part of the PDS. Where those changes are not materially adverse, we will publish the updated information on our website at [qsuper.qld.gov.au/pds](https://qsuper.qld.gov.au/pds) or you can call us on **1300 360 750**. We will also send you a paper or electronic copy of the updated information on request, free of charge.

## Contents

<b>Super solutions for your lifetime</b>	6
How our accounts work	7
<b>Put money into your super</b>	9
Put money into your super	9
How to put extra money into your account	10
Top up your spouse's super or have your spouse top up yours	12
Receive government contributions	13
Combine your super	14
<b>Take money out of your super</b>	16
When you can access your super	16
How to access your super	17
<b>Invest your super to reach your goals</b>	20
QSuper Lifetime	21
You choose your investment strategy	21
<b>Insurance in your super</b>	24
Insurance in your super	24
Cover with your Accumulation account	24
<b>Leave your super to loved ones</b>	28
<b>Manage your super</b>	30
When transactions are processed	31
Risks of super	32
How we protect your super against fraud	32
<b>Fees and costs</b>	34
Fees and costs	34
Additional explanation of fees and costs	37
<b>How super is taxed</b>	42
Tax treatment on other benefit payments	44
<b>Important information for you and your super</b>	46

# Australian Retirement Trust is one of Australia's largest super funds

Over 2 million QSuper and Super Savings account holders trust us to take care of their retirement savings.

Find out more about us at [australianretirementtrust.com.au](https://australianretirementtrust.com.au)

## QSuper is part of Australian Retirement Trust

We're here to help our members retire well with confidence, with our focus on:

- low fees
- strong long-term investment returns
- outstanding services.



For further information about ratings methodology used and awards disclaimers refer to [www.qsuper.qld.gov.au/awards](https://www.qsuper.qld.gov.au/awards)

On 28 February 2022 Australian Retirement Trust was formed through a merger of QSuper and Sunsuper. Past performance is not a reliable indicator of future performance. Ratings and awards are subject to change and are only one factor to consider when deciding how to invest your super.

A woman with dark hair tied back, wearing a grey t-shirt and blue jeans, is smiling and holding a young child in a white long-sleeved shirt and yellow pants. They are standing outdoors in a grassy area with trees in the background. A clothesline with several items of laundry hanging on it is in the foreground. The text 'Super solutions for your lifetime' is overlaid on the image.

# Super solutions for your lifetime

Australian Retirement Trust offers QSuper and Super Savings Accumulation accounts.

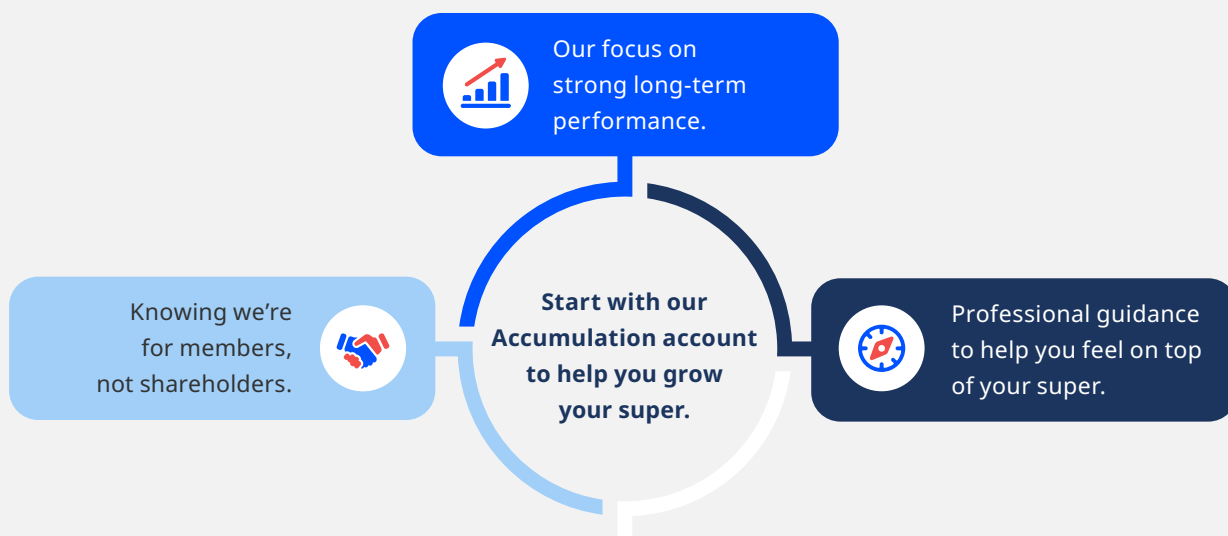
If you are	You can open	The guide for you
<ul style="list-style-type: none"><li>• A Queensland Government employee</li><li>• The spouse or child (under 25 years old) of an existing QSuper account holder</li><li>• Starting a Lifetime Pension</li><li>• An existing QSuper account holder</li></ul>	A QSuper Accumulation account	This is the guide for you
Everyone else	A Super Savings Accumulation account	Find what you need in our Super Savings Accumulation Guide at <a href="https://australianretirementtrust.com.au/pds">australianretirementtrust.com.au/pds</a>

More information on the eligibility rules to apply for a QSuper account is available at [qsuper.qld.gov.au/our-products/can-i-join-qsuper](https://qsuper.qld.gov.au/our-products/can-i-join-qsuper)

# Super solutions for your lifetime

## Benefits of investing with us

When you have an account with us, you can be confident your money is working for your future. You can enjoy:



### Plus, you could be eligible for a bonus when you retire

You could be eligible for a Retirement Bonus we currently pay when you open a Retirement Income account and/or a Lifetime Pension if you've had all or part of your super invested with us for at least a year. Find out about our Retirement Bonus, including eligibility, in our Product Disclosure Statement for Income Account and Lifetime Pension or at [australianretirementtrust.com.au/retirement-bonus](https://australianretirementtrust.com.au/retirement-bonus)

## Who our Accumulation account is for

Our Accumulation account is for you to save money during your working life to spend when you retire. You can also get insurance in your super, if you're eligible.

Please read our target market determination that describes who we design our financial products for at [qsuper.qld.gov.au/tmd](https://qsuper.qld.gov.au/tmd)



### Setting up an account is easy. You can:

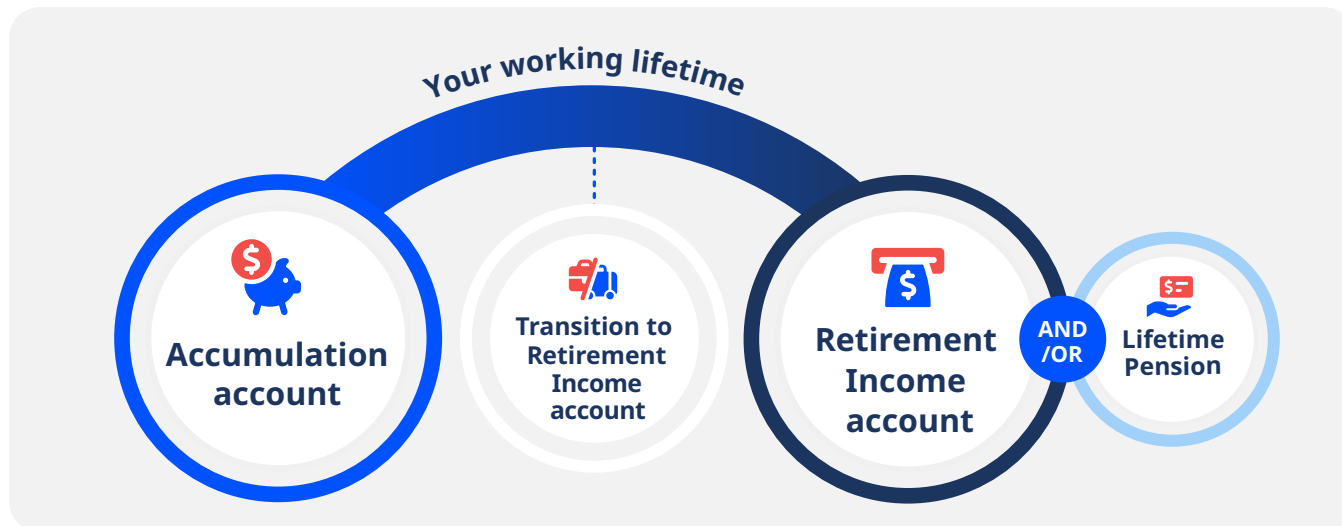
- Go to [qsuper.qld.gov.au/our-products/can-i-join-qsuper](https://qsuper.qld.gov.au/our-products/can-i-join-qsuper) to join and set up an Accumulation account
- Complete and send us the Open an Accumulation Account form in our Product Disclosure Statement for Accumulation Account. It's available at [qsuper.qld.gov.au/pds](https://qsuper.qld.gov.au/pds) or by contacting us.

### Cooling-off period

You (or your employer if you became an account holder through your employer) have a cooling-off period of 30 calendar days from when you open an account to decide if the account is right for you. We'll confirm your start date for you.



## How our accounts work



## How we help

### I am working

#### Account option:

- **Accumulation account**  
Help grow your super for your future.

#### What to read:

- This **Accumulation Guide**
- Our **Product Disclosure Statement for Accumulation Account (PDS)**
- Our **Insurance Guide**  
Information you need to know about your insurance, so you can decide what cover you need when life doesn't go to plan.
- Our **Investment Guide**  
Information you need to know about how we invest your money, your options and how you can make wise investment choices.

### I am easing into retirement or retired

#### Account options:

- **Transition to Retirement Income account**  
Access some of your super while you're still working.
- **Retirement Income account**  
Turn your super into regular income when you stop working.
- **Lifetime Pension**  
Get income for life, and the life of your spouse if you choose the spouse protection option.

#### What to read:

- Our **Product Disclosure Statement for Income Account and Lifetime Pension (PDS)**  
Plan your retirement income with confidence. This PDS explains our retirement solutions for you. You should consider the PDS and the relevant target market determination available at [qsuper.qld.gov.au/tmd](https://qsuper.qld.gov.au/tmd) before deciding whether to acquire or to continue to hold the product.

## We're here to help



Call us today on **1300 360 750**.

Please find the relevant product disclosure statement and our guides at [qsuper.qld.gov.au/pds](https://qsuper.qld.gov.au/pds) or call us and we'll send you a copy. You should consider the relevant product disclosure statement and the target market determination available at [qsuper.qld.gov.au/tmd](https://qsuper.qld.gov.au/tmd) before deciding whether to acquire or to continue to hold an Australian Retirement Trust product.



A woman with long brown hair is smiling and looking down at a red smartphone she is holding in her right hand. In the foreground, there is a white bowl of food, possibly a salad or soup, which is slightly out of focus. The background is a blurred indoor setting with a window.

# Put money into your super

In this section, learn how to grow your super.

**We show you:**

- The benefits of putting more money into your super
- What kind of contributions you can make such as:
  - how to put extra money into your account
  - how you can top up your spouse's super, or have them top up yours
  - when you may receive government contributions
  - how to combine your super.

## Put money into your super

Along with your employer's contributions, you can add money to help grow your super. The more money you save in your super during your working life means the more you may have for your lifestyle when you retire.

### Your employer will automatically contribute to your account

By law, in most cases your employer must contribute 11% of your ordinary time earnings (OTE) in 2023-24 into your chosen super account. This contribution is known as the Superannuation Guarantee (SG). The SG rate is scheduled to gradually increase to 12% by 1 July 2025. You can find out more about which payments count as OTE at the Australian Taxation Office website [ato.gov.au](https://www.ato.gov.au)

If you start a new job or want to direct your super to us, you can tell your employer to pay your super into your account with us.

### You can also help grow your super

Here's some ways you can help grow your super, if you're eligible. We explain more about each of these ways to help grow your super on the following pages.



**Put extra money into your account**



**Have your spouse put money into your account**



**Receive government contributions**



**Combine your super**

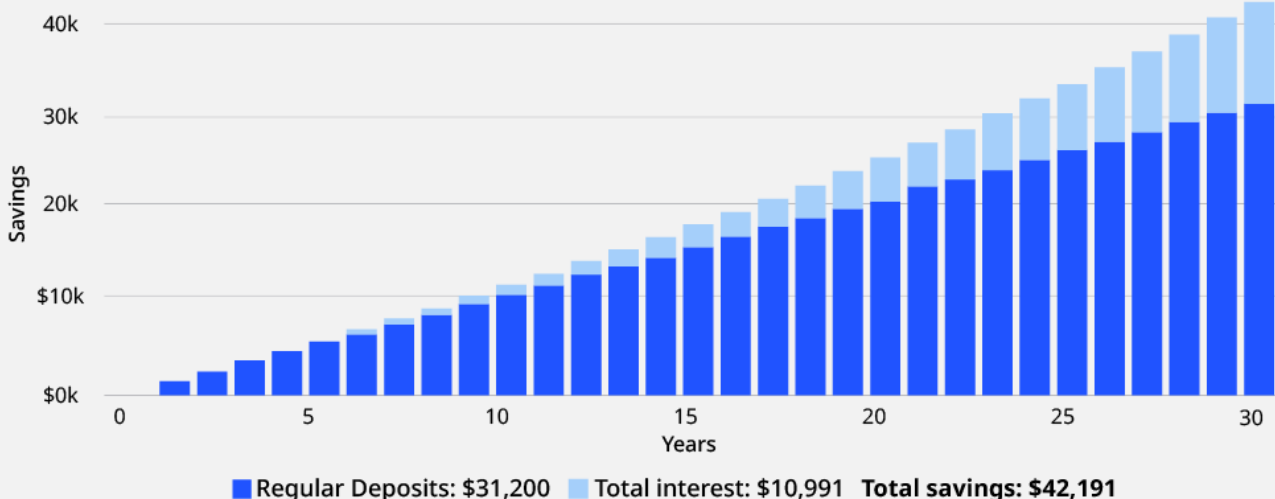
## The benefits of putting more money into your super

Putting a little more into your super can make a big difference by the time you retire. You can grow your savings faster with the power of compound interest. The longer you save, the more interest you could earn.

### See how compounding can work

For example, if you contribute \$20 per week into your super for 30 years, you could have over \$40,000.<sup>1</sup> Over \$10,000 of that total comes from the interest you earn from compound interest, assuming a real return of 2%.

#### The Power of Compound Interest



**What you should know: 1** The figures are illustrative only and we worked them out using the ASIC MoneySmart Superannuation calculator at [moneysmart.gov.au](https://moneysmart.gov.au), accessed 28 February 2023. The calculation assumes savings of \$20 per week for a time period of 30 years. The calculation assumes the interest compounds annually. The interest rate assumed is 6% p.a. net of fees and taxes. The calculation assumes that earnings are reinvested. Results are shown in today's dollars, which means they are adjusted for inflation of 4% p.a. The information should not be used as a guide to future performance of any investment. Investment returns can be positive or negative and this does not guarantee a future outcome. Check with your chosen savings product provider in regard to actual interest calculations. The calculation provides an estimate of the future value of savings, which could vary significantly over time if any change is made to these assumptions. These figures are provided only to demonstrate the principle of compounding. They are not intended to represent projected earnings in a QSuper Accumulation account.



# How to put extra money into your account

You can pay into your super in two different ways. Each way has tax implications.

## 1. Before-tax contributions for 2023-24

<b>What this means</b>	Contributions from your employer, including when you salary sacrifice from the money your employer pays you, are known as before-tax or concessional contributions.
<b>How to do it</b>	You can make before-tax contributions to your super by: <ul style="list-style-type: none"><li>• setting up a salary sacrifice arrangement</li><li>• transferring money in yourself – and claiming a tax deduction on the money.</li></ul>
<b>Tax we deduct</b>	15%. But if your income plus concessional contributions are more than \$250,000 the Australian Taxation Office (ATO) may charge you additional tax.
<b>Contribution cap in a financial year</b>	\$27,500
<b>Combining contribution caps over multiple financial years</b>	If your total super balance was less than \$500,000 as at 30 June 2023, you may be able to carry forward any unused part of the cap from prior years to use within a rolling 5-year period.
<b>If you go over the contribution cap</b>	The amount above your tax limit becomes part of your assessable income and you'll pay tax on it at your marginal rate. You can elect to withdraw up to 85% of your excess concessional contributions to help pay your income tax liability.

## 2. After-tax contributions for 2023-24

<b>What this means</b>	If you've already paid tax on your money, which means it might be money you have in your bank account, then there's no more tax to pay when we receive it in your super account. Generally you must be under 75 years old to make an after-tax contribution into your super.
<b>How to do it</b>	You can make after-tax contributions to your super as a one-off, or setup regular transfers by: <ul style="list-style-type: none"><li>• BPAY® – you can find your reference numbers in <a href="#">Member Online</a></li><li>• asking your employer – they may be able to arrange regular voluntary contributions</li><li>• making a payment via EFTPOS, cheque or money order by completing and sending us a Deposit form from <a href="https://qsuper.qld.gov.au/forms">qsuper.qld.gov.au/forms</a></li></ul> <small>® Registered to BPAY Pty Ltd ABN 69 079 137 518</small>
<b>Tax we deduct</b>	0%. You've already paid tax on this money.
<b>Contribution cap in a financial year</b>	\$110,000 (nil if your total super balance was equal to or more than the general transfer balance cap at 30 June of the previous financial year). The general transfer balance cap is \$1.9 million in the 2023-24 financial year.
<b>Combining contribution caps over multiple financial years</b>	You may be able to contribute up to \$330,000 in a given financial year by bringing forward the next two years' worth of caps, subject to specific rules when your account balance approaches the general transfer balance cap. If you use the future caps, they won't be available in those future years.
<b>If you go over the contribution cap</b>	The ATO will notify you of your options.



## Salary sacrifice

Salary sacrifice is one of the ways to regularly contribute more money to your super. You can put some of your salary into your super account before you pay tax on it. It's money that you put into your super on top of your employer's compulsory SG contribution. Salary sacrificing can help you save on tax and grow your savings. Here's how:

- If you earn between \$45,000 and \$250,000 a year including super, you may (depending on your circumstances) pay less tax on salary sacrifice contributions (15%) compared to your normal tax rate on your salary (up to 45% + 2% Medicare Levy, for 2023-24).
- If you salary sacrifice to take money out of your before-tax salary, it lowers your taxable income. So, you may pay less tax at tax time.
- Putting extra money into your super helps grow your retirement savings as we illustrate with the power of compound interest, that we show you on page 9. You should be aware investment returns can be positive or negative.
- Check with your employer about salary sacrifice.

Find out more about salary sacrifice at [qsuper.qld.gov.au/salary-sacrifice](https://qsuper.qld.gov.au/salary-sacrifice)

**Important:** Contribution caps apply to your super. It is important to be aware that there are tax consequences if you exceed the caps. The before-tax contribution cap for 2023-24 is \$27,500. This applies to all your before-tax contributions including employer and salary sacrifice contributions.

## Downsizer contributions

If you're 55 or over and selling your home, you may be able to put money from the sale of your property into your super. Downsizers can potentially contribute:

- up to \$300,000 as an individual
- up to \$600,000 as a couple, if you're both eligible.

Find out more about downsizer contributions at [qsuper.qld.gov.au/retirement/planning-your-retirement/downsizer-contributions](https://qsuper.qld.gov.au/retirement/planning-your-retirement/downsizer-contributions)

## Turn after-tax contributions into before-tax contributions

If you've made an after-tax contribution, you can send us a notice that you intend to claim it as a tax deduction. You can do this in [Member Online](#). You must have given the notice to us and received acknowledgement from us before you can claim a tax deduction. To find out more about time limits and other eligibility requirements, please see the ATO website at [ato.gov.au](https://ato.gov.au). Once we process your request, the amount you specify will be classified as a before-tax contribution. Please note that if you do this, your after-tax contribution will become a before-tax contribution and will count towards your before-tax contribution cap in the relevant financial year.

## The full picture is more complicated

Contribution caps apply to all contributions going into all your super funds, not just the amount we receive. For more information about contribution caps, please see the ATO website at [ato.gov.au](https://ato.gov.au)



### Find out more

See our easy step-by-step guide to growing your super at [qsuper.qld.gov.au/contributions](https://qsuper.qld.gov.au/contributions)



## Top up your spouse's super or have your spouse top up yours

A spouse is someone you're legally married to, in a relationship with that is registered under a prescribed state or territory law, or in a de facto relationship with. De facto means you live together as a couple. There are two different ways you can give your spouse's super a boost. You might also save on tax.

### Split contributions with your spouse

Move some of your before-tax contributions to your spouse's super and you both may benefit. You can split whichever is less of:

- up to 85% of the before-tax contributions you made for a financial year
- your before-tax contributions cap for that year.

### Deposit money into your spouse's account

Contribute your after-tax money to help your spouse's super grow. You may be able to claim up to \$540 in a tax offset if your partner earns less than \$40,000 a year. Here's how the spouse super tax offset can work for you:

Tax offset on a \$3,000 contribution	
Spouse Income	What you can claim
\$37,000 or less	\$540
\$38,000	\$360
\$39,000	\$180
\$40,000	\$0



#### Find out more

You can find out more about spouse contributions to super at [qsuper.qld.gov.au/spouse-contributions](https://qsuper.qld.gov.au/spouse-contributions). Eligibility requirements and time limits apply. Please see the Australian Taxation Office website at [ato.gov.au](https://ato.gov.au) for more information.



## Receive government contributions

The Australian Government may help you to grow your super in two different ways if you are a low or middle-income earner.

### 1. Government super co-contributions

You might be able to grow your super with a bonus from the Australian Government.

If your total income is less than \$43,445 in 2023-24, the government automatically adds 50c for every dollar that you pay into your super after tax. The maximum the government co-contribution can go up to is \$500.

The government will automatically pay this if you're eligible. You don't need to apply. After you lodge your tax return, the Australian Taxation Office (ATO) works out if you get a co-contribution and pays it to your account.

This table shows you how much you need to contribute to your super to get the maximum co-contribution from the government.

Your total income	Your after-tax contribution	Max government co-contribution
\$43,445 or less	\$1,000	\$500
\$48,445	\$666 or more	\$333
\$53,445	\$334 or more	\$167
\$58,445 or more	Any amount	\$0

### 2. Low-income super tax offset (LISTO)

The Australian Government may boost your super savings by giving you a low income super tax offset (LISTO) of up to \$500.

The LISTO aims to help you save for retirement by making sure you pay less tax on the super contributions you make than you do on your take-home pay.

You may be eligible for the LISTO if:

- your total income is \$37,000 per year or less (after adjustments<sup>1</sup>)
- you or your employer make before-tax contributions to your super during the year
- at least 10% of your income is from business, employment, or both
- you didn't have a temporary resident visa during the year (New Zealand citizens in Australia are eligible for the payment).

**What you should know: 1** Your adjusted taxable income is the income you get taxed on (not including any First Home Super Saver released amount) less any child support you paid, plus any adjusted fringe benefits, target foreign income, total net investment loss, any tax-free pension or benefit that you get from the government, plus any reportable superannuation contributions.



#### Find out more

You can find out more about getting a government bonus on your super at [qsuper.qld.gov.au/cocontribution](https://qsuper.qld.gov.au/cocontribution)



## Combine your super

Combining your super into one account now may mean you have more super later. Having your super in one account could save you money and make your life easier because you may:

- pay less in administration fees
- have less paperwork
- keep track of your super more easily
- have only one set of insurance costs.

### You may also have lost super

If you've ever changed jobs, moved house or changed your name, chances are you might have some lost super. If you combine your super into one account, it means you always know where your super is.

To search for your lost super, you can go to [Member Online](#).

### To combine your super

Before you combine super accounts, make sure you're aware of any differences between them, including the differences in fees and costs, risks and benefits. You should take note of the insurance cover you have and any other features that are important to you. You should consider if the timing is right and if you will lose access to benefits such as insurance or pension options, or if there are any tax implications if you consolidate your super. You may wish to talk to a financial adviser.

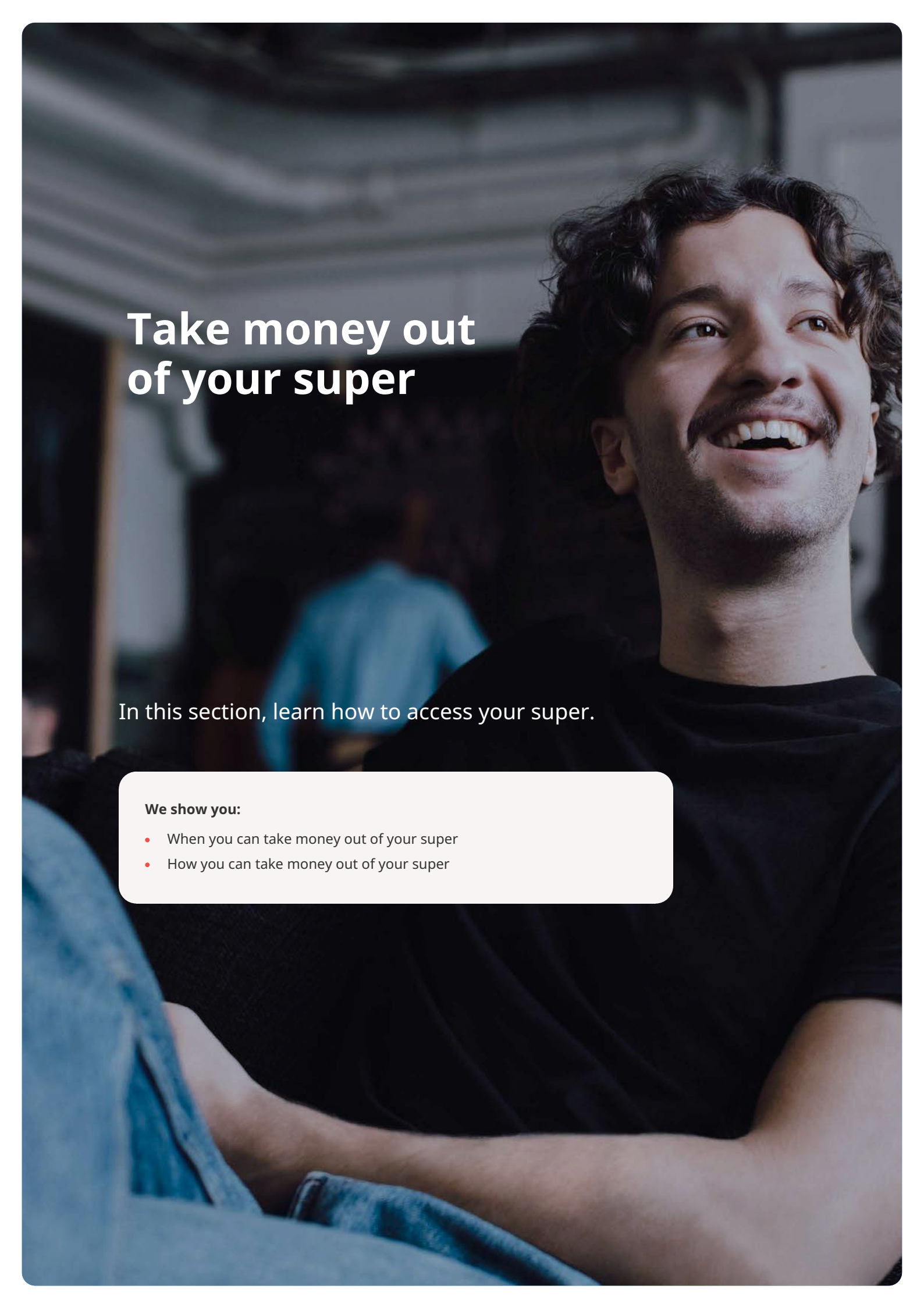


#### Find out more

To compare super funds, go to [qsuper.qld.gov.au/compare](https://qsuper.qld.gov.au/compare)

To combine your super, go to [Member Online](#) or our app and we'll guide you through the process. It only takes a few minutes.





# Take money out of your super

In this section, learn how to access your super.

**We show you:**

- When you can take money out of your super
- How you can take money out of your super

## Take money out of super

Super aims to help you save for your retirement, so there's some rules around when you can access it. Find out when and how you can access your super money.

### When you can access your super

Your super generally isn't available until you are:

- over 59 years old and permanently retired
- over 60 years old and leave your employer
- over 65 years old.

### What age you can access your super

Your preservation age depends on when you were born. Your preservation age is the age when you can start accessing your super by opening a Transition to Retirement Income account or, if you are also retired, you can open a Retirement Income account or Lifetime Pension or withdraw your super.

Your date of birth	Preservation age
Before 01 July 1960	55
01 July 1960-30 June 1961	56
01 July 1961-30 June 1962	57
01 July 1962-30 June 1963	58
01 July 1963-30 June 1964	59
From 01 July 1964	60

### You might be able to access your super early

You might be able to access your super before retirement if:

- you are experiencing financial hardship or need to access your super for compassionate reasons
- you have medical reasons such as permanent incapacity or a terminal medical condition
- you're a first home buyer who wants to access your extra contributions under the First Home Super Saver Scheme
- you're a temporary resident who is departing Australia.

Specific eligibility requirements apply. For more information on accessing your super early, please see [qsuper.qld.gov.au/earlyaccess](https://qsuper.qld.gov.au/earlyaccess)

### You might have some super you can access anytime

You may have a portion of your super that's known as 'unrestricted non-preserved'. You'll be able to see if you have any on your annual statement available on [Member Online](#). If you have any of this money, call us to see your options to access it.



#### Retirement calculator

Try our Super Projection calculator available at [qsuper.qld.gov.au/calculators](https://qsuper.qld.gov.au/calculators) to see how much super you might have for retirement.



## How to access your super

We can help manage your super for your lifetime. So, while you're working, you are saving for your future using our Accumulation account. Then when you're nearing – or in – retirement you can start spending your money. You can get the benefits of our Income account and/or a Lifetime Pension when you're ready to access your money. You can find the full details about these products, and how to apply, in our Product Disclosure Statement for Income Account and Lifetime Pension at [qsuper.qld.gov.au/pds](https://qsuper.qld.gov.au/pds)

**When you are eligible to access your super, you have the following options. You could also choose a combination of these three options to suit your needs.**



**Open an Income account and/or a Lifetime Pension and start receiving regular payments from your superannuation**



**Withdraw it as cash, all at once or in stages**



**Leave your super where it is for a while**

## How you might choose to access your money

### 1. Receiving regular payments

This is how to turn your super into a regular income stream.

You can transfer all or some of your money from your QSuper Accumulation account to a QSuper Retirement Income account. You can then set up regular payments from your Retirement Income account to your bank account. You can choose how much you take out and how often you get these payments (within certain limits).

You can use our Lifetime Pension together with a Retirement Income account for a flexible retirement solution. With a Lifetime Pension you can enjoy the security of knowing you have an income for the rest of your life.

### 2. Withdrawing as a lump sum

You can keep all or some of your money in your super account and make lump sum withdrawals into your bank account. You can withdraw as much as you need, whenever you need it. You pay different rates of tax on withdrawals depending on your age. Please see more information on how tax on super works from page 41.

### 3. Leaving your money in super

You can leave your money in your QSuper Accumulation account for as long as you want, even after you're allowed to withdraw it. This gives you more time to decide how you would like to access your retirement savings and your money will stay invested and may keep growing in the meantime.

## You can also transition to retirement

If you've reached your preservation age but you're under 65 and not quite ready to retire, you can still access your super while you're working. With our Transition to Retirement Income account, you can cut back on the hours you work and top up your income using your super. You can find out more in our Product Disclosure Statement for Income Account and Lifetime Pension at [qsuper.qld.gov.au/pds](https://qsuper.qld.gov.au/pds)



### We're here to help

Find out more about how to access your super at [qsuper.qld.gov.au/retirement/access-your-super](https://qsuper.qld.gov.au/retirement/access-your-super) or call us today on **1300 360 750**.

## This is how some of your options work:

- You can transfer some or all of your super money to set up an income stream using one or more retirement solutions, and/or
- You can retain your super in an Accumulation account and continue to pay tax on investment earnings, and withdraw your super as lump sums when needed. You can also make withdrawals from an Income account.

If you want to turn your super into a regular income stream you can consider these options:

### Open a Retirement Income account

Turn your super into a regular income with our Retirement Income account. Your money stays invested so your savings may continue to grow. You may be able to get tax benefits to help you grow your super in retirement.

### Buy a Lifetime Pension

A Lifetime Pension provides an income for the rest of your life, so you don't have to worry about your savings running out. It may even increase your Age Pension payment, if you're eligible.

### A bonus when you retire

You could be eligible for the bonus we currently pay when you open a Retirement Income account and/or Lifetime Pension. Find out about our Retirement Bonus, including eligibility, in our Product Disclosure Statement for Income Account and Lifetime Pension at [qsuper.qld.gov.au/pds](https://qsuper.qld.gov.au/pds), or go to [australianretirementtrust.com.au/retirement-bonus](https://australianretirementtrust.com.au/retirement-bonus)





# Invest your super to reach your goals

In this section, learn how we invest your money.

## **We show you:**

- The options we offer
- How we automatically invest your money if you don't want to make a choice

# Invest your super to reach your goals

We aim for strong long-term returns on your investments, so you may have more money for your lifestyle when you retire. With your Accumulation account, you can decide whether we take care of how to invest your money for you, or if you'd like to be more hands-on in deciding where to invest your money.



## We invest for you

If you do not make any investment choice, we will automatically invest your money in our MySuper option, QSuper Lifetime.

or



## You choose your investment strategy

See your choices from our full list of options for when you want more hands-on control.

### If you don't choose – the automatic option

If you open an Accumulation account and don't make an investment choice, we'll invest your money in our MySuper option, QSuper Lifetime. Most members grow their super investment in this option.

Please see page 21 and our Investment Guide for more information on QSuper Lifetime.

### What we offer

#### QSuper Lifetime

- Outlook
- Aspire 1
- Aspire 2
- Focus 1
- Focus 2
- Focus 3
- Sustain 1
- Sustain 2

### If you want to choose – all your options

The investment choices in the table below are for you if you want to choose where to invest your money while you grow your account balance. Please see our Investment Guide for details on each of these options.

### What we offer

#### Diversified options

- Moderate
- Balanced
- Socially Responsible
- Aggressive

#### Single Sector options

- Australian Shares
- International Shares
- Diversified Bonds
- Cash

### Sustainable investments

We believe integrating environmental, social, and governance (ESG) factors into our investment processes helps us make better long-term decisions for our members' retirement outcomes. We invest and manage our investments according to our Sustainable Investment and Climate Change policies. This includes a target of a net zero carbon emissions investment portfolio by 2050. Find out more about our approach in our Investment Guide at [qsuper.qld.gov.au/pds](https://qsuper.qld.gov.au/pds)



## QSuper Lifetime

If you don't make a choice about where to invest the money in your Accumulation account, we invest it for you in QSuper Lifetime.

With QSuper Lifetime:



We change your investment strategy for different stages of your life.



We design it to help you generate wealth over the long-term.



We reduce investment risk as you approach retirement.



Our specialist investment team manage it, to help you retire well with confidence.

### How QSuper Lifetime works

Our QSuper Lifetime option is the only super investment option that automatically adjusts your investment strategy for you using two factors:

- Your age
- Your Lifetime account balance

When you're younger and focusing on growing your balance, we'll automatically put more emphasis on growth. If you're under 40, we'll invest your money in our QSuper Lifetime Outlook investment group.

We assess your age and Lifetime balance every six months (in May and November), and move your money to match your life stage, at those times. When you're nearing retirement, we switch your money to a more stable strategy to protect your savings. We take care of all that behind the scenes – so you don't need to.

Please see our Investment Guide at [qsuper.qld.gov.au/pds](https://qsuper.qld.gov.au/pds) for more information about how QSuper Lifetime works.

### You choose your investment strategy

If you want more control over your investments, you can choose from our different investment options. You can allocate your money among our mixed asset options or single-sector options as the building blocks for your investment strategy. Find out about all of our options in our Investment Guide at [qsuper.qld.gov.au/pds](https://qsuper.qld.gov.au/pds)

**Note:** When choosing how to invest your super, please consider:

- the level of returns you want
- the risk you can or should take to reach your investment goals
- your investment timeframe.





## You might like some help

When it comes to choosing the best super investment strategy for your needs, getting some professional guidance can help.

- ✓ **Online Advice<sup>1</sup>** – Log in to [Member Online](#) for our online advice service about your super.
- ✓ **Phone Advice<sup>1</sup>** – Call **1300 360 750** for over-the-phone advice about your investment strategy.
- ✓ **Your Adviser** – We can work with your adviser. If you don't have one, we may refer you to an accredited external financial adviser.<sup>2</sup>

Find out more at [qsuper.qld.gov.au/advice](https://qsuper.qld.gov.au/advice)

**1** You can find out more about financial advice options at [qsuper.qld.gov.au/advice](https://qsuper.qld.gov.au/advice) or by calling us on 1300 360 750. Employees in the Australian Retirement Trust group provide advice to members and employers as representatives of QInvest Limited (ABN 35 063 511 580, AFSL 238274) that is wholly owned by the Trustee as an asset of Australian Retirement Trust. QInvest Limited is a separate legal entity responsible for the financial services it provides. Eligibility conditions apply. Refer to the Financial Services Guide at [qsuper.qld.gov.au/guides](https://qsuper.qld.gov.au/guides) for more information.

**2** The Trustee has established a panel of accredited external financial advisers who are not employees of the Australian Retirement Trust group. The Trustee is not responsible for the advice provided by these advisers and does not receive or pay any referral fees. These advisers will explain to you how their advice fees are determined.

## Switch investments

Your investment choice is likely to change over time. We make it easy to switch investment options. Simply log in to [Member Online](#).

## Changes to the investment options we offer

We may add to, close, or change our investment options from time to time. We will notify you of any significant change.

We reserve the right to limit investment switches and partial withdrawals. See [qsuper.qld.gov.au/investments](https://qsuper.qld.gov.au/investments) for information and changes.



## Find out more

Our Investment Guide explains our full range of investment options, including the risks of each option. Our Investment Guide forms part of our Product Disclosure Statement for Accumulation Account. You can find it at [qsuper.qld.gov.au/pds](https://qsuper.qld.gov.au/pds) or call us and we'll send a copy to you.



# Insurance in your super

In this section, learn about insurance you can receive with your super.

**We show you:**

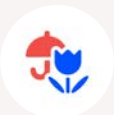
- The cover you may automatically receive with your Accumulation account
- How you can personalise your cover to better suit your needs

# Insurance in your super

We provide insurance for when life doesn't go to plan.

## The cover we offer

The right insurance cover can help you and your family feel prepared and protected. We design all our cover to help provide you with security and peace of mind. We offer three types of cover:



### Death cover

Designed to pay a benefit if you die. You may be able to receive your death benefit as a terminal illness benefit if you are diagnosed with a 'terminal illness'. To receive a payment, you'll need to meet the definition of 'terminal illness'.



### Total and permanent disability (TPD) cover

Designed to pay you a lump sum if you suffer an illness or injury that means you are unlikely ever to be able to work again. To receive a payment, you'll need to meet the definition of 'total and permanent disablement'.



### Income protection

Designed to pay you a replacement income (up to your maximum benefit) if an illness or injury means you can't work temporarily. To receive a payment, you'll need to meet the definition of 'total and temporary disablement' or 'partial and temporary disablement'.

**Note:** Please find the details of our cover and definitions of the words we use in insurance in our Insurance Guide at [qsuper.qld.gov.au/pds](https://qsuper.qld.gov.au/pds)

## Cover with your Accumulation account

If you're eligible, you'll automatically receive default cover with your Accumulation account.

The types of cover you can automatically receive are death cover and TPD. Depending on your employment situation, you may receive income protection cover.

To receive default cover automatically, you must:

- be 25 years or older, **and**
- have had an Accumulation account balance of \$6,000 or more, **and**
- have received money into this account in the last 13 months.

**Or**

- work for the Queensland emergency services. The services are Queensland Police (QPS), Queensland Ambulance (QAS), and Queensland Fire and Emergency (QFES). If you work for the Queensland emergency services, you are covered by the dangerous occupation exception. We give you automatic default cover if you are a QSuper Accumulation account holder and a Queensland emergency services employee. We give you the cover regardless of your age and account balance (existing terms and conditions still apply).

If you don't automatically receive default cover or you just want to change your cover, you can apply to personalise your insurance cover to suit your needs. This can include occupationally rating your premiums. We design our insurance cover to be flexible, so as your life changes so can your cover.

There are costs associated with insurance cover.



## How cover starts

You can automatically receive default cover if you're eligible. You can also choose ways to personalise your cover to better suit your needs. With insurance in your Accumulation account, you can be confident you can get on with life knowing you're protected.

### Receive default cover automatically

- ✓ Receive default cover automatically when you meet eligibility conditions.
- ✓ You're automatically covered for death and TPD cover. Depending on your employment you may also receive income protection cover.

or

### Apply for cover

- ✓ Apply for cover if you don't receive default cover automatically.
- ✓ Choose ways to personalise your cover.

## How to choose your insurance

Everyone's insurance needs are different. But your insurance cover doesn't have to be complicated. Here's how to get on top of your insurance cover:



### Check your current insurance

Log in to [Member Online](#) to see your current level of cover. If you don't have cover, you can apply in [Member Online](#).



### Work out how much cover you need

Use our Insurance Needs Calculator to estimate how much insurance you might need. Our calculator is available at [qsuper.qld.gov.au/calculators](https://qsuper.qld.gov.au/calculators)



### We're here to help

Read our Insurance Guide or call us today on **1300 360 750**.

## To apply for cover:

1. Please read our Insurance Guide that explains our insurance and shows you the premiums you pay, and other important information.
2. You can apply via [Member Online](#) or call us on **1300 360 750**.

## How to make an insurance claim

If you need to make a claim, we're here to help and guide you. We're committed to making sure we pay all eligible insurance claims as quickly as possible.

Your first step is to contact us. You can call us on **1300 360 750** or reach us via [Member Online](#).



### Find out more

Read our Insurance Guide at [qsuper.qld.gov.au/pds](https://qsuper.qld.gov.au/pds)

Find out more about our insurance at [qsuper.qld.gov.au/insurance](https://qsuper.qld.gov.au/insurance)



# Your eligibility checklist to receive default cover automatically<sup>1</sup>



You're an 'Australian resident' and hold a QSuper Accumulation account



**Yes**

**You work for the Queensland  
emergency services:  
QPS, QAS, QFES**



**No**

**Are you age 25 or older?**



**Yes**

**Have you reached \$6,000 in your  
Accumulation account?**



**Yes**

**Have we received money into this  
account in the last 13 months?**



**Yes**

You'll automatically receive death and TPD cover. Depending on your employment situation you may also receive income protection cover.



**No**

You are not eligible to receive default cover



**Yes**

If you're over age 16, you'll automatically receive death and TPD cover. Depending on your employment situation you may also receive income protection cover.



**No**

You can apply for cover if you're over age 16.

You will need to permanently opt in to cover when you apply if you're under 25, or if your Accumulation account balance hasn't reached \$6,000 or more, or hasn't received any money in the last 13 months.

<sup>1</sup> See eligibility for default cover in our QSuper Insurance Guide at [qsuper.qld.gov.au/pds](https://qsuper.qld.gov.au/pds)

A photograph of a man with grey hair and glasses, wearing a yellow sweater, holding a young girl with curly hair. They are standing in front of a large window with a blue frame. The man is smiling and holding a yellow cup. The girl is looking up at him. The background shows a window with a blue frame and some potted plants on a windowsill.

# Leave your super to your loved ones

In this section, learn how to tell us what to do with your super when you die.

**We show you:**

- What happens to your super when you die
- How to tell us who should get your super

## Leave your super to loved ones

Your super doesn't automatically form part of your estate. So, it's important you let us know who you would like to receive your super when you die.

### What happens with your super if you die

What happens to your super including any insurance you have with your account when you die depends on what you've chosen to do.

You can complete a binding nomination which directs us to pay your super to a person – we call this person your nominated beneficiary.

If you haven't completed a binding nomination or it is not valid, we usually pay your death benefit money to your dependants such as your children or spouse. In some circumstances, we may pay your death benefit money to your legal personal representative, in which case, the executors of your Will or administrator of your estate will deal with it.

The way tax on your death benefit money works will depend on who gets it and how they want to receive the payout. They might want to access it all at once or, if eligible, use it to open an Income account.

### How to tell us who should get your super

You can make sure we know who you want to receive your super. This is how:

- Binding nomination: You choose who should get your super if you die. We'll follow your choice as long as you've made a legally valid nomination.
- There are different options for our Income account and Lifetime Pension products. For more information on these products, please see our Product Disclosure Statement for Income Account and Lifetime Pension at [qsuper.qld.gov.au/pds](https://qsuper.qld.gov.au/pds)

Let us know who you would like to leave your super to. Make a nomination via [Member Online](#) or complete and send us a Make a Binding Death Benefit Nomination form from [qsuper.qld.gov.au/forms](https://qsuper.qld.gov.au/forms)

## Who can receive your super

There are rules about who you can nominate to receive your super. The people you can nominate include:

### Your spouse

Includes same-sex and de facto partners.

### Your child

Includes adopted children, stepchildren, ex-nuptial children, children of your spouse and any child within the meaning of the *Family Law Act 1975* (Cth).

### Your financial dependant

Someone who was receiving regular financial support from you at the time of your death.

### Someone in an interdependency relationship with you

This means:

- you have a close personal relationship with someone
- you live together
- one or both of you provides financial and domestic support and personal care for the other.

You may also be in an interdependency relationship with someone if you have a close personal relationship with them but you do not satisfy the other criteria above because one or both of you suffer from a physical, intellectual, or psychiatric disability or you are temporarily living apart.

### Your Legal Personal Representative

You can also nominate your legal personal representative (the executor of your Will or administrator of your estate) to receive your super and distribute it as part of your estate. If you want us to pay your super to your legal personal representative, you should consider making a binding death benefit nomination.



### Find out more

Call us today on **1300 360 750** or visit [qsuper.qld.gov.au/beneficiaries](https://qsuper.qld.gov.au/beneficiaries)



# Manage your super

In this section, learn how to be in control of your super.

**We show you:**

- Your tools to stay on top of your money
- Risks of super
- How we protect your super against fraud

## Manage your super

We aim to make it easy for you to stay in control of your super.

### Stay on top of your super

With your Accumulation account, you have access to:



**Member Online** and our app. Check your super balance, update your details, manage your investments and check your insurance cover generally available 24 hours a day, seven days a week.



Calculators and tools for your super, your insurance, your savings and your retirement.



Seminars, podcasts, newsletters, articles, online learning and videos to help you with your super and all your money.



Your annual statement. You can see how your investments have been performing for you.



Our Annual Report about our performance for you each financial year.



Other documents that we need to legally provide you throughout the year.

### If you start a new job

You'll keep your super money with the same fund when you change jobs, unless you choose a different fund. The Australian Government call this stapling your super account to you.

Getting your new employer to pay your super into your Accumulation account also means any insurance cover that you have with us will continue.

To find out more please go to [qsuper.qld.gov.au/changingjobs](https://qsuper.qld.gov.au/changingjobs)

### If you want to close your account

You have two options if you want to close your account with us:

1. Transfer to another super fund. You can find the Transfer to another super fund form at [qsuper.qld.gov.au/forms](https://qsuper.qld.gov.au/forms)
2. If you're able to withdraw your money, you can transfer it all out of your account. We'll close your account when it has no funds in it.

**Note:** If you make a lump sum withdrawal from an Accumulation account, you need to keep a minimum balance of \$10,000 in your Accumulation account for it to remain open. If you are transferring part of your account to another super fund, you need to keep a minimum balance of \$6,000. These minimum balances apply unless you are withdrawing all your funds and closing your account. If you have some money in Self Invest, you need to keep a minimum of \$10,000 invested in one or more of our other QSuper investment options.



## When transactions are processed

Transactions are processed at different times depending on the type of transaction.

### Money received into the Fund

Money received into the Fund includes contributions and rollovers we receive on your behalf.

Money received into Australian Retirement Trust's bank account on a working day via BPAY® will be processed using the unit price for that day. If the amount is received on a public holiday in Brisbane, the unit price used will be for the next working day.

Contributions paid via a cheque or Money Order and received by mail or in person at our Brisbane office by 12pm AEST on a working day will be processed using the unit price for that day. Contributions received after 12pm AEST will be processed using the unit price for the next working day. Processing timeframes at financial institutions should be allowed when meeting contribution obligation deadlines, such as at the end of the financial year.

Processing the transaction will generally complete two days after receipt to allow determination of the unit price.

® Registered to BPAY Pty Ltd ABN 69 079 137 518

### Contributions tax

Where applicable, when you make a contribution, 15% of your contribution is deducted to pay contributions tax before purchasing units in your selected investment option(s).

Contributions tax is held in the Fund's general reserve until the Australian Taxation Office requires remittance of the tax that is payable on contributions. Any earnings in the general reserve on these amounts are retained in the general reserve.

### Changes to your investment option(s)

Requests to change your investment option(s) for your existing account balance received by 3pm AEST on a working day will be processed using the unit price for that day. Requests received after 3pm AEST on a working day, or at any time on a non-working day in Brisbane (weekends or public holidays in Brisbane) will be processed using the unit price for the next working day.

Processing the transaction will generally complete two days after receipt to allow determination of the unit price.

## Payments and transfers between accounts

Withdrawals, payments, rollouts and transfers from your accounts will be processed using the last available unit price on the day the transaction is processed.

The processing of payments and transfers can be lengthy, considering the required information level and our dependency on external parties, including employers and other super funds. Given the time required to process requests, the investment value may fluctuate during the processing period.

### Insurance premiums

We deduct insurance premiums using the last available unit price on the day of the transaction. See our Insurance Guide for details on insurance premiums.

### Exceptions

Delays may occur in the processing and pricing of contributions, rollovers and transfers, investment option changes and benefit payments if we don't have all the information required to process the transaction. Delays may also occur if we don't receive payment for contribution payments by the due date.

If, for any reason we can't allocate money received to an account, including if we do not have all the information we need, we will return it. We will return only the amount we received to whoever it was received from.

If we earn any bank account interest on money received, then we'll retain that interest in the Fund's general reserve for the benefit of all our members.

We reserve the right to temporarily suspend the processing of member transactions and the calculation of unit prices if:

- we have permission from a regulator
- we are required to by law
- on the occurrence of an extraordinary event.

An extraordinary event is any significant event that we consider, on reasonable grounds, means that the price at which a contribution or redemption would be processed would not be fair and reasonable or cannot be determined. Such an event may impact some or all members and may include the suspension of normal trading on any exchange which trades securities or derivatives held for an investment option. To confirm transactions involving your account, log in to [Member Online](#) or our app or contact us on **1300 360 750**.

We reserve the right to restrict the allocation of contributions, investment option changes and payments to any one or more investment options.



## Risks of super

Super is a long-term investment and, like all investments, carries risk.

Your level of risk will vary depending on factors like:

- what your account is invested in
- your age
- how long you're investing for
- what level of return you want and how much risk you'll take to get it.

### **Risks you should know about when investing in super include:**

- The value of your super will go up and down over time.
- Your investment returns will vary, and future returns may be different to past returns.
- There's no guarantee of returns on your investments and you may lose some or all of your money.

We explain the risks of investing in super in our Investment Guide available at [qsuper.qld.gov.au/pds](https://qsuper.qld.gov.au/pds)

Risks with your Accumulation account also relate to choices you make about your money and your account, such as whether you have insurance with your super. Risks include other factors like changes to the law or whether you'll have enough money to last your retirement.

### **Risks you should know about for your Accumulation account include:**

- If you put extra money into your super, you generally won't be able to access that money or ask for it back until you retire. Please see when you can access your super on page 16.
- Your super may not go to who you want it to when you die if you haven't made a binding death benefit nomination that's legally valid. Please see how to tell us who should get your super on page 28.
- The laws affecting your super may change in the future.
- The amount of the savings you have in your super may not be enough for you to have the retirement you want. It may not be enough to last your remaining lifetime. This might be the case even if you contribute extra money.
- If the cost of living (inflation) grows faster than the returns in your super, your super may be worth less in real terms. We call this inflation risk. Please see our Investment Guide for more information on this risk.
- Your super is subject to the same risks as your bank account such as fraud or people trying to steal your personal identity. See how we protect your super against fraud on page 32.

### **Risks you should know about insurance in your super include:**

- You may have or apply for insurance cover that's not right for you and doesn't suit your needs.
- You need to consider both your needs and the costs of cover because paying for cover from your super will impact your retirement savings.
- If you apply for cover, you may not be eligible to receive cover. So, you shouldn't cancel or change other insurance arrangements you may have until you have new cover in place.
- As your circumstances change, your eligibility to apply for cover and the cost of your cover may also change.

## How we protect your super against fraud

Keeping your account safe is our priority, including protecting you against identity fraud.

### **Here's what you can expect from us:**

- If you call us, we'll ask you some questions so that we can verify your identity.
- We'll also call you if we're suspicious about account activity such as a benefit payment or transfer request.
- When we write to you, we won't include unnecessary personal information such as your date of birth.
- We monitor benefit payment and transfer requests to detect any that may be fraudulent.
- We have security measures in place to help reduce the risk of unauthorised access to confidential data and documents.
- We have proof of identity measures in place.

**Note:** Importantly, we'll never contact you to ask you for the login details for your super account. You should never share your super account or myGov login details with anyone who contacts you.



### **Find out more**

Find out more about how we work to keep your super account safe at [qsuper.qld.gov.au/secure](https://qsuper.qld.gov.au/secure)



A photograph of two men in a workshop or pottery studio. The man in the foreground, wearing a blue bucket hat and a grey t-shirt, is smiling broadly and looking upwards. He is holding a dark brown ceramic mug in his right hand. The man in the background, wearing a white t-shirt and a dark cap, is looking down and smiling. The background is filled with wooden shelves and various pottery-related items.

# Fees and costs

In this section, learn about the fees and other costs we may charge.

**We show you:**

- Fees and costs that you may pay
- Examples of how the annual fees and costs may affect your account
- Explanations of the fees and costs

## Fees and costs

### 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. You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.**

### TO FIND OUT MORE

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

**Note:** Please note that we do not negotiate fees and costs with members. You can use the superannuation calculator to calculate the effect of fees and costs on account balances.

### Fees and other costs

This section shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole.

Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged.

Taxes, insurance fees and other costs relating to insurance are set out in another part of this document.

You should read all the information about fees and other costs because it is important to understand their impact on your investment.



## Fees and costs summary

QSuper Accumulation account		
Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
<i>Administration fees and costs</i>	0.15% p.a. capped at \$875 p.a.  Plus 0.07% p.a.	We deduct a percentage fee of 0.15% p.a from your investment returns. Percentage fees are calculated on a daily basis and deducted before we declare the unit price on working days. We apply an administration fee cap of \$875 p.a. in a financial year to the 0.15% p.a. fee you pay.  When the administration costs exceed member administration fees collected these costs are met from our general reserve, not from your account balance or investment returns. We estimated this amount as 0.07% for the year ending 30 June 2023.
<i>Investment fees and costs<sup>2,3</sup></i>	For QSuper Lifetime: 0.30% to 0.60% p.a. of your account balance. For other investment options: 0.06% to 0.59% p.a. of your account balance. The investment fees and costs vary according to which investment options you choose. See the table on page 37 for the specific investment fees and costs for each investment option.	Percentage fees are calculated on a daily basis and are deducted from investment returns before we declare the unit price on working days.
<i>Transaction costs<sup>3</sup></i>	For QSuper Lifetime: 0.05% to 0.11% p.a. of your account balance. For other investment options: 0.00% to 0.22% p.a. of your account balance. The transaction costs vary according to which investment options you choose. See the table on page 37 for the specific transaction costs for each investment option.	Percentage fees are calculated on a daily basis and are deducted from investment returns before we declare the unit price on working days.
<b>Member activity related fees and costs</b>		
<i>Buy-sell spread</i>	Nil	
<i>Switching fee</i>	Nil	
<i>Other fees and costs<sup>4</sup></i>	Other fees and costs may be deducted from your account, such as advice fees for personal advice and insurance fees. Refer to 'Additional explanation of fees and costs' for details.	

**1** If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded. **2** Investment fees and costs includes an amount of 0.00% to 0.29% p.a. for performance fees. The specific performance fees for each option and the calculation basis for these amounts are set out under 'Additional explanation of fees and costs'. **3** Your investments in QSuper Lifetime groups vary depending on your age and account balance and your investment fees and costs and transaction costs vary accordingly, so we show you the range in this summary table. The investment fees and costs and transaction costs are estimates only. We explain the calculation basis for investment fees and costs and transaction costs under 'Additional explanation of fees and costs'. **4** Refer to 'Additional explanation of fees and costs' in this guide.



## Example of annual fees and costs for superannuation products

This table gives an example of how the ongoing annual fees and costs for QSuper Lifetime – Outlook 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 - Lifetime Outlook		Balance of \$50,000
Administration fees and costs	0.22% p.a. <sup>1</sup>	For every \$50,000 you have in the superannuation product you will be charged or have deducted from your investment <b>\$110</b> in administration fees and costs.
<b>PLUS</b> Investment fees and costs	0.60% p.a.	<b>And</b> , you will be charged or have deducted from your investment <b>\$300</b> in investment fees and costs.
<b>PLUS</b> Transaction costs	0.11% p.a.	<b>And</b> , you will be charged or have deducted from your investment <b>\$55</b> in transaction costs.
<b>EQUALS</b> 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 <b>\$465</b> for the superannuation product.

**Note:** \*Additional fees may apply. If you have insurance, premiums will apply. The above table showing an example of annual fees and costs for our MySuper option is illustrative only and based on the assumptions listed. The actual amount of fees and costs can vary depending on your investment option and other factors.

<sup>1</sup> A portion of the administration fees and costs are paid from the Fund's reserves, being 0.07%, which for a \$50,000 balance is \$35 of fees that will therefore not be deducted from your account. Please see 'Additional explanation of fees and costs' for more information.

## Cost of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a 1-year period for all superannuation products and investment options. It is calculated in the manner shown in the 'Example of annual fees and costs'.

The cost of product information assumes a balance of \$50,000 at the beginning of the year. (Additional fees such as a buy-sell spread may apply. Refer to the Fees and costs summary for the relevant superannuation product or investment option.) You should use this figure to help compare superannuation products and investment options.

Investment option	Cost of product <sup>1</sup>
<b>QSuper Lifetime</b>	
Outlook	\$465
Aspire 1	\$450
Aspire 2	\$415
Focus 1	\$400
Focus 2	\$375
Focus 3	\$350
Sustain 1	\$320
Sustain 2	\$285
<b>Other investment options</b>	
Moderate	\$305
Balanced	\$450
Socially Responsible	\$425
Aggressive	\$460
Australian Shares	\$155
International Shares	\$155
Diversified Bonds	\$325
Cash	\$140

<sup>1</sup> A portion of the administration fees and costs are paid from the Fund's reserves, being 0.07%, which for a \$50,000 balance is \$35 of fees that will therefore not be deducted from your account.



## Additional explanation of fees and costs



### Fee caps

The fee you pay has two different caps applied over a financial year period:

- **Low balance fee cap** – means that you won't pay more than 3% of your account balance for all administration fees and costs, investment fees and costs and transaction costs if your account balance is less than \$6,000 at the end of a financial year. You'll be refunded any amount you pay over this cap.
- **Administration fee cap** – means for any percentage administration fee, you won't pay more than the capped amount at the end of a financial year.

### Investment fees and costs and transaction costs for each investment option

This table shows the investment fees and costs and transaction costs for each investment option available to Accumulation account holders.

The investment fees and costs and transaction costs are estimates only. We base these figures on the investment fees and costs and transaction costs for the year ended 30 June 2023. The actual amount you'll be charged will depend on the actual fees and costs the Trustee incurs in managing the investment option.

Investment fees and costs include an amount for performance fees. We describe performance fees and set out the performance fees for each option in the next table.

Investment option	Investment fees and costs	Transaction costs
QSuper Lifetime		
Outlook	0.60% p.a.	0.11% p.a.
Aspire 1	0.57% p.a.	0.11% p.a.
Aspire 2	0.51% p.a.	0.10% p.a.
Focus 1	0.48% p.a.	0.10% p.a.
Focus 2	0.45% p.a.	0.08% p.a.
Focus 3	0.41% p.a.	0.07% p.a.
Sustain 1	0.35% p.a.	0.07% p.a.
Sustain 2	0.30% p.a.	0.05% p.a.
Other investment options		
Moderate	0.32% p.a.	0.07% p.a.
Balanced	0.57% p.a.	0.11% p.a.
Socially Responsible	0.41% p.a.	0.22% p.a.
Aggressive	0.59% p.a.	0.11% p.a.
Australian Shares	0.08% p.a.	0.01% p.a.
International Shares	0.08% p.a.	0.01% p.a.
Diversified Bonds	0.36% p.a.	0.07% p.a.
Cash	0.06% p.a.	0.00% p.a.



## Performance fees

We generally incur investment fees and costs from our investment managers based on a percentage of the market value of the funds managed. In some cases, managers may have a lower base fee plus a performance fee that we pay if assets they manage beat certain performance targets.

Performance fees form part of investment fees and costs. They're part of the amounts we show you as investment fees and costs in our PDS and guides.

We believe that performance fees encourage our investment managers to try to deliver sustained investment performance.

Performance fees are difficult to predict because they are based on future investment performance of many underlying investments. They're not based on the performance of the whole investment option.

We show you performance fees that are an average of the previous five financial years. The actual performance fees may be higher or lower because of performance by various underlying investment managers.

Investment option	Performance fees
<b>QSuper Lifetime</b>	
Outlook	0.29% p.a.
Aspire 1	0.26% p.a.
Aspire 2	0.24% p.a.
Focus 1	0.21% p.a.
Focus 2	0.20% p.a.
Focus 3	0.19% p.a.
Sustain 1	0.14% p.a.
Sustain 2	0.12% p.a.
<b>Other investment options</b>	
Moderate	0.13% p.a.
Balanced	0.26% p.a.
Socially Responsible	0.02% p.a.
Aggressive	0.28% p.a.
Australian Shares	0.00% p.a.
International Shares	0.00% p.a.
Diversified Bonds	0.04% p.a.
Cash	0.00% p.a.



## How fees and costs apply to your Accumulation account

This table gives you additional information about how various fees and costs can apply to your QSuper Accumulation account. Please see [australianretirementtrust.com.au/fee-definitions](https://australianretirementtrust.com.au/fee-definitions) for definitions of these fees and costs.

Type of fee or cost	How it applies to your QSuper Accumulation account
<b>Ongoing annual fees and costs</b>	
<b>Administration fees and costs</b>	<p>We charge administration fees to cover the costs of administering the Fund. These fees are in two components:</p> <ol style="list-style-type: none"> <li><b>1. Percentage fee:</b> We deduct a percentage fee of 0.15% p.a from your investment returns. Percentage fees are calculated on a daily basis and deducted before we declare the unit price on working days. We apply an administration fee cap of \$875 p.a. in a financial year to the 0.15% p.a. fee you pay.</li> </ol> <p><b>Administration fee cap of \$875 p.a.</b></p> <p>If the percentage fees you pay across all your QSuper Accumulation and Income accounts are more than the administration fee cap in a financial year, we'll refund the excess in July of the next financial year if you still have a QSuper Accumulation account and/or Income account open with us. If the refund we pay to your account is 5% or more of the account balance on the day it's paid, it will count towards your concessional contributions cap. If the refund is made into an Accumulation account, it will be adjusted for any tax rebate previously supplied.</p> <ol style="list-style-type: none"> <li><b>2. Costs met from reserves:</b> We maintain a general reserve to help meet our operating expenses and help manage operational risks. We hold the fees we deduct from you to administer your account within the general reserve. Costs met from this reserve represent the operating expenses that are more than the administration fees we collect from members within the financial year.</li> </ol> <p><b>Advice fees</b></p> <p>We do not charge advice fees, but you can receive advice about your QSuper account. We call this intra-fund advice. We include these costs in the administration fees and the costs we pay from the general reserve. Please see page 40 for more information on intra-fund advice costs.</p>
<b>Investment fees and costs</b>	<p>We charge investment fees and costs to manage each investment option. The investment fees component is estimated based on recent experience. The investment costs component is calculated based on a combination of actual and estimated costs for the year ended 30 June 2023. We use information received from our investment managers to help us make these estimates. We include an allowance for investment fees and costs in the unit prices. You can find out more about this in our Investment Guide.</p> <p>The investment fees and costs amounts that we show here include any performance fees that apply to the respective investment option. Please see more information about the performance fee for investment options on page 38.</p> <p>We monitor ongoing investment fees and costs for each investment option. Please note that the actual investment fees and costs may differ from our estimates. This may happen, for example, due to changes in the investment manager mix or investment manager fees. Each year we will let you know in the Annual Report what the actual investment fees and costs were for the previous financial year.</p>
<b>Transaction costs</b>	<p>The type of transaction cost will depend on the type of asset. Transaction costs for an investment option include:</p> <ul style="list-style-type: none"> <li><b>• Brokerage costs:</b> A fee charged by an agent or an agent's company to conduct transactions between buyers and sellers for services such as purchases, sales, or advice on a transaction.</li> <li><b>• Buy-sell spreads:</b> Costs we incur when we purchase or sell the underlying assets of the investment option. This includes the costs incurred from purchasing and selling assets as a result of additional contributions to, and withdrawals from, the investment option (including switches in and out of the option).</li> <li><b>• Settlement and clearing costs:</b> Costs charged by a stock exchange through which assets are traded.</li> <li><b>• Stamp duty:</b> A charge applied by a government in relation to the transfer of land or property.</li> <li><b>• Operating costs:</b> Other administrative costs incurred by investment vehicles and in connection with investments in assets.</li> </ul> <p>Transaction costs are an additional cost to you. But you don't pay the costs out of your account. Instead, they're included in the net investment return for the investment option (except to the extent recovered under any separate buy-sell spread fee we may charge you). <b>Important:</b> We do not currently charge a separate buy-sell spread fee – see below.</p>



Type of fee or cost	How it applies to your QSuper Accumulation account
<b>Member activity related fees and costs</b>	
<b>Buy-sell spreads</b>	We currently don't charge buy-sell spread fees when you make contributions to, or withdrawals from, an investment option (including switches in and out of an option) or in any other circumstances. But any buy-sell spread costs we incur are included in the transaction costs of the relevant investment option as explained above.
<b>Switching fees</b>	We don't charge switching fees.
<b>Exit fees</b>	We don't charge exit fees.
<b>Activity fees</b>	We don't charge activity fees.
<b>Advice fees</b>	<p><b>Advice fees</b></p> <p>If you have consented to pay for personal financial advice provided by your financial adviser about your Australian Retirement Trust account and our requirements are satisfied, this amount is deducted from your account. Your financial adviser will explain their advice fee structure to you.</p> <p><b>Intra-fund advice costs</b></p> <p>Intra-fund advice costs means the costs we incur in making available and providing to you and other members financial product advice about our products. We include these costs in the administration fees and the costs we pay from the general reserve. This advice service is included as part of your membership. You can find out more about our intra-fund advice services at <a href="https://qsuper.qld.gov.au/advice">qsuper.qld.gov.au/advice</a></p>
<b>Insurance fee</b>	Please see our Insurance Guide for a full explanation of insurance premiums at <a href="https://qsuper.qld.gov.au/pds">qsuper.qld.gov.au/pds</a>

### Changes to our fees and costs

The Trustee can change the fees and costs that you may be charged without your consent. We'll inform you at least 30 days before we increase (or introduce new) fees that we charge directly. Prior notice is not required where an increase reflects an increase in costs.

## Taxation

We can claim tax deductions for certain costs of operating the Fund. Depending on the nature of the deduction, we do one of the following with the tax benefit from these deductions:

- Directly pass it back to members
- Indirectly pass it back to members through the tax provisioning process
- Retain it in the Fund for the benefit of all members

We will let you know about any deductions and how or if they are reducing your fees. Please see pages 42 to 44 for more information on the tax that applies to your super.



A woman with long brown hair, wearing a red and blue plaid shirt over a grey t-shirt and blue jeans, stands in the foreground looking towards the camera. In the background, a man in a grey t-shirt and dark shorts is working on a raised garden bed, reaching up to plant or tend to plants. The setting appears to be a greenhouse or a covered garden area with various plants and structures visible.

# How super is taxed

In this section, learn about tax on super.

**We show you:**

- Tax on money you put in to your super
- Tax on money you take out of your super

# How super is taxed

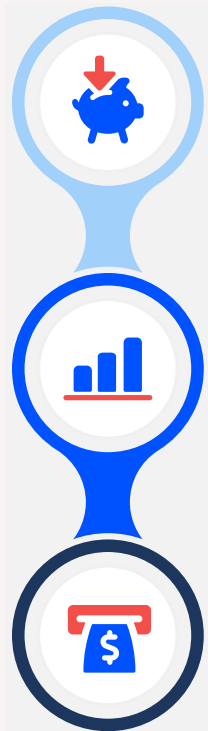
## How tax on super works

Super is a tax-effective way to save for your retirement. But it's not tax free. Different tax rules apply in different circumstances.

You may pay tax at three stages:

- When money goes into your super account as a contribution
- While it is in your super as a tax on investment earnings in the accumulation phase
- When you take it out of your super account

## Tax is usually payable at these rates:



### Money going in to super: 15%

- On **before-tax contributions** you make to your super, you pay 15% tax. Don't forget there's contribution caps. The 15% rate is for the amount up to your cap.<sup>1</sup> You may pay extra tax if you go over the cap or if you earn over \$250,000.<sup>2</sup>
- **After-tax contributions** are tax-free. You don't pay tax on these because you already have. You won't pay any more tax unless you go over the cap.<sup>3</sup>

### Money growing in your super: generally up to 15%

- You pay tax on investment earnings on your super. It's usually a lower rate than on most other forms of saving.

### Money you take out of your super: 0-20%<sup>4</sup>

- If you make lump sum withdrawals from your super, your tax depends on your age. Once you are over 60, any money you take out of super – either as an income stream or a lump sum – is usually tax free.

<sup>1</sup> The concessional annual cap amount for 2023-24 is \$27,500. <sup>2</sup> The \$250,000 threshold is the total of your income and your before-tax contributions. For more information, please go to [qsuper.qld.gov.au/contributionscap](https://qsuper.qld.gov.au/contributionscap) <sup>3</sup> The non-concessional annual cap amount for 2023-24 is \$110,000. Your cap may be different depending on your circumstances. Please see page 10 for more information. <sup>4</sup> Medicare levy may also apply.

See our Product Disclosure Statement for Income Account and Lifetime Pension at [qsuper.qld.gov.au/pds](https://qsuper.qld.gov.au/pds) for information on the tax you pay when you access your super in retirement.



## Provide us with your tax file number

We are authorised to collect, use and disclose your tax file number (TFN) under the *Superannuation Industry (Supervision) Act 1993*. We may disclose your TFN to another superannuation provider, when your benefits are being transferred, unless you request in writing that your TFN not be disclosed to any other superannuation provider.

It's important you provide us with your TFN. You don't need to give us your TFN, but giving it to us has these advantages:

- ✓ We'll be able to accept all permitted types of contributions to your account(s).
- ✓ The tax on contributions your employer makes to your super account(s) won't increase.
- ✓ Other than the tax that may ordinarily apply, you won't pay any more tax when you start drawing down your super benefits.
- ✓ It will make it much easier to trace all the super accounts you have in your name so that you can access all your super benefits when you retire.

## Tax when you withdraw your money

When you're ready to access your super, there's a tax-free and a taxable component for any withdrawals you make. We may deduct tax on withdrawals depending on your age, and the tax-free and taxable components of your super.

This table shows the tax-free and taxable components of your super.

Tax-free	Taxable
<ul style="list-style-type: none"><li>• Personal contributions where you haven't claimed a tax deduction</li><li>• Spouse contributions</li><li>• Super co-contributions</li><li>• Money rolled over from another super fund (the tax-free component)</li><li>• Money that becomes tax-free following approval of a total and permanent disability claim</li><li>• Capital gains tax (CGT) exempt contributions</li><li>• Downsizer contributions</li></ul>	<ul style="list-style-type: none"><li>• Employer contributions</li><li>• Salary sacrifice contributions</li><li>• Personal contributions where you have claimed a tax deduction</li><li>• Investment returns</li><li>• Money rolled over from another super fund (the taxable component)</li></ul>

**This table shows how much tax you will pay on the tax-free and taxable components of your super when you withdraw a lump sum.**

Component	Below preservation age	Reached preservation age but under 60	Age 60 and over
Tax-free	Nil.	Nil.	Nil.
Taxable	Up to 20% tax, plus 2% Medicare levy.	Nil tax up to the 2023-24 low cap rate of \$235,000 Any amounts over the low rate cap are taxed up to 15% plus 2% Medicare levy.	Nil.

Any rollovers you make out of your account will have the same split between taxable and tax-free as your account balance.



## Tax treatment on other benefit payments

### Tax on a total and permanent disability payment

If you receive a lump sum payment from your super because you have suffered a total and permanent disability, an additional amount of your benefit becomes tax-free.

### Tax on a terminal medical condition payment

If you have an Accumulation account and are diagnosed with a terminal medical condition, you can access all your super. You can withdraw the entire balance tax-free for 24 months from the date you're certified as having a terminal medical condition.

### Tax on a death benefit payment to a dependant

When we pay your death benefit directly to your dependant as a lump sum, it's generally tax-free.

A dependant for tax purposes is:

- Your current or former spouse, including de facto
- Your child under age 18 (biological, adopted, a stepchild or ex-nuptial child, your spouse's child, or your child within the meaning of the *Family Law Act 1975*)
- Anyone else financially dependent on you just before your death
- Someone in an interdependency relationship<sup>1</sup> with you just before your death.

<sup>1</sup> Someone is an interdependency relationship with you if they have a close personal relationship with you, you live together, and one or each of you provides the other with financial and domestic support and personal care. Someone is also in an interdependency relationship with you if you have a close personal relationship but the other criteria are not satisfied because either or both of you suffer from a physical, intellectual, or psychiatric disability, or you are temporarily living apart.

### Tax on a death benefit payment to a non-dependant

If we pay your death benefit to a non-dependant as a lump sum, the taxable component is taxed at a maximum rate of 15% plus 2% Medicare levy.<sup>2</sup>

<sup>2</sup> In some circumstances, there may be an untaxed element that is taxed at a maximum of 30% plus 2% Medicare levy.

### Tax on a death benefit payment to a legal personal representative

We do not deduct any tax when we pay your death benefit to your legal personal representative. But they must deduct tax from any amount they pay to a non-dependant beneficiary.

### Tax on a death benefit payment to military and police

The lump sum death benefit for a police officer, protective service officer or member of the defence force who dies in the line of duty may be tax-free even if it is paid to a non-dependant.



#### Find out more

For more information on superannuation taxes, please call us on **1300 360 750** or see our Tax Explanation factsheet at [qsuper.qld.gov.au/factsheets](https://qsuper.qld.gov.au/factsheets)

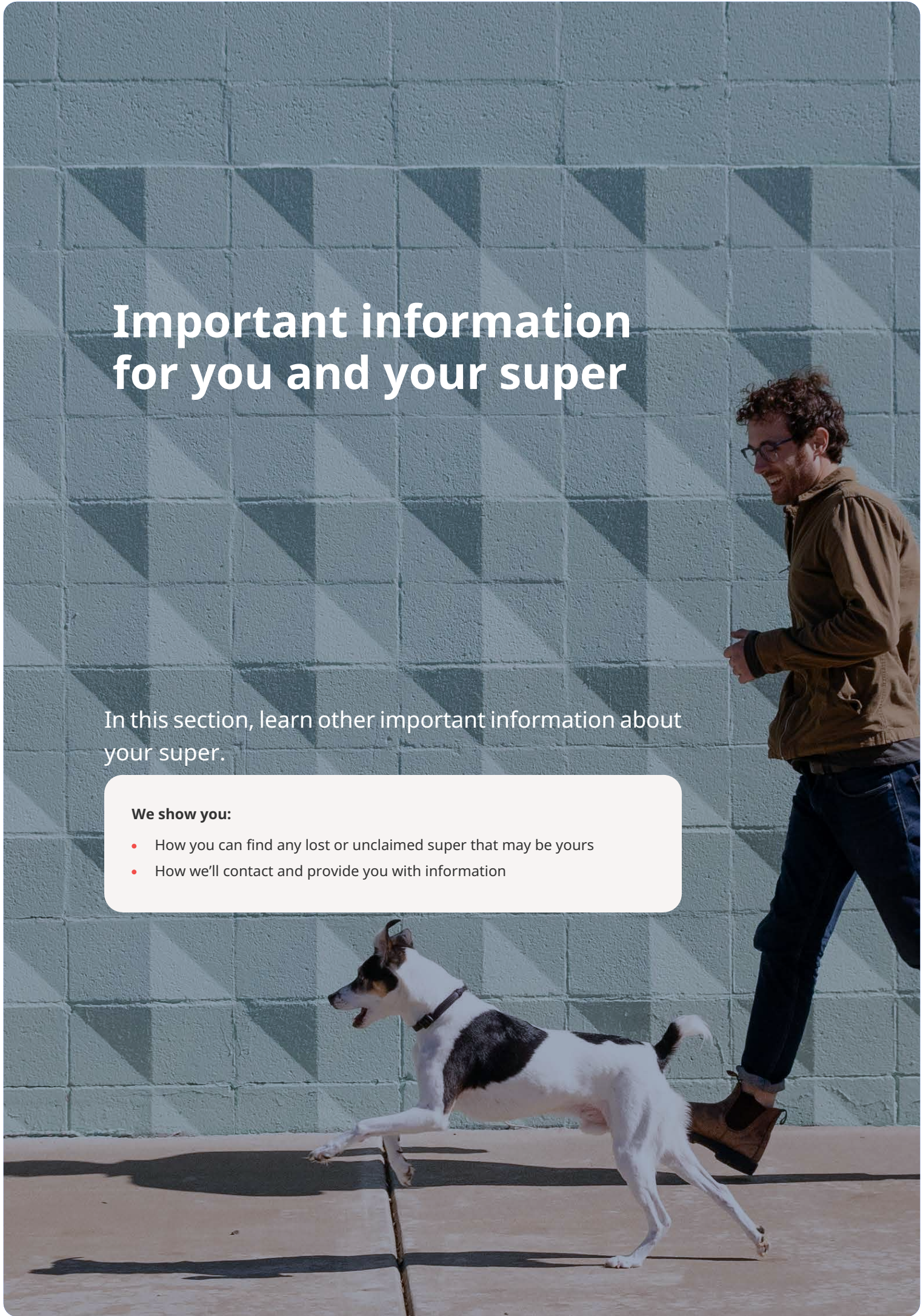


# Important information for you and your super

In this section, learn other important information about your super.

**We show you:**

- How you can find any lost or unclaimed super that may be yours
- How we'll contact and provide you with information



# Important information for you and your super

## You're under 14 and want to join us

If you're under 14, you can open an Accumulation account through:

- your employer
- submitting a paper application form that your parent or guardian must sign.

## Inactive low balance account

To protect account holders with low account balances, we must transfer inactive low balance accounts to the ATO. An inactive low balance account is where the account balance is less than \$6,000 and there has been no activity on the account in 16 months, including:

- no rollover from another fund or a contribution to your account
- no changes to investment options
- no binding death benefit nomination has been made or changed
- no insurance cover or changes to insurance cover.

Your account may be excluded from being inactive if you have told us you do not want your account to be transferred to the ATO, or you have satisfied a relevant condition of release that allows you to access to your super. This might be if you have retired on or after your preservation age, reached age 65, or you have a terminal medical condition or permanent incapacity. Accumulation accounts attached to a Defined Benefit account are also excluded.

We'll contact you if we can before we transfer your account.

## Lost super

We treat you as a lost member if we can't contact you or if you meet the definition of an inactive account holder. If we think you're a lost account holder, we treat the security of your account very seriously.

If you had money with us and we haven't been able to contact you, or your account is inactive, we may have to send your super to the ATO.

## Unclaimed super

Twice a year, we must report and pay any unclaimed super to the ATO. Your super may be unclaimed if:

- you are over 65 and we haven't received a contribution or rollover for you in the last two years, and we've been unable to contact you in the last five years
- you have died and we haven't received a contribution or rollover for you in the last two years, and we cannot locate an eligible beneficiary to receive your death benefit
- the ATO has told us that you were a temporary resident and have since departed Australia, or your work visa has expired
- you are a non-member spouse entitled to be paid super split from your former spouse and we are unable to ensure you or your legal personal representative will receive it.

We may also transfer a current or former member's super to the ATO if we consider this in the best interests of the current or former member.

If you think you may have super that has been transferred to the ATO, you can contact the ATO on **13 10 20** or visit their website at **ato.gov.au** to reclaim it.



### Find your super that has been transferred to the ATO

If you think you may have super that has been transferred to the ATO, you can contact the ATO on **13 10 20** or visit their website at **ato.gov.au** to reclaim it.

To search for your super that has been transferred to the ATO, you can go to **Member Online** to start finding your super and putting it all in the one place.<sup>1</sup>

You can find out more about lost and unclaimed super at **qsuper.qld.gov.au/lostsuper**

<sup>1</sup> Before you consolidate your super, please consider if the timing is right and if you will lose access to benefits such as insurance or pension options, or if there are tax implications.



## Automatic account consolidation

Sometimes you might have more than one QSuper Accumulation account in your name. An example of when this might happen is when you change jobs, and your new employer doesn't give us the same details for you as we already have on file. We sometimes put these multiple Accumulation accounts into the one.

## Family law split

If you separate from your spouse (including same-sex and de facto), family law legislation means you may be able to split the super either of you hold with a value of \$5,000 or more. If we need to split your account, and after we receive all the required information and forms, we'll generally open an Accumulation account for your former spouse if they don't already have one. In accordance with the relevant agreement or Court order, we'll transfer their entitlement into that account and make a corresponding reduction to the amount in your super.

Because the legislation around splitting your super is complex and may have financial and tax implications for you, it's a good idea to get financial and legal advice.

## Temporary residents

If you move to Australia with a temporary resident visa that allows you to work, you'll probably have earned some super. If you had a temporary resident visa and you earned superannuation while working in Australia, you can claim your super as long as:

- you are not an Australian citizen, New Zealand citizen or permanent resident
- your visa ends (it might expire or be cancelled)
- you have left Australia permanently
- you apply to withdraw your super after you leave.

If we are required to transfer your benefits to the ATO before you make an application to us, you will need to apply to the ATO to receive your benefits. If you are a temporary resident, we aren't required to notify you or give an exit statement if we pay your unclaimed super to the ATO. This is in accordance with an ASIC exemption.

For more information, please visit [qsuper.qld.gov.au/earlyaccess](https://qsuper.qld.gov.au/earlyaccess)

## Overseas pension schemes

We may accept transfers from some other countries, excluding KiwiSaver and UK pensions. These transfers are usually reported as contributions and there may be tax impacts, so we recommend seeking professional advice or speaking to the ATO.

Some foreign retirement savings funds may not release money to Australian superannuation funds. Check with your foreign retirement savings fund for more information.

To find out when and how you can transfer money from your overseas pension see our Transfer of Overseas Pension Funds factsheet available at [qsuper.qld.gov.au/factsheets](https://qsuper.qld.gov.au/factsheets)

## Permanently moving to New Zealand

If you've left Australia to permanently live in New Zealand, you may be able to transfer the money you have in your Accumulation account to a retirement savings scheme in New Zealand.

To learn more about transferring your super to a KiwiSaver, see our Transfer your Super to New Zealand form, [qsuper.qld.gov.au/forms](https://qsuper.qld.gov.au/forms)

## How we'll contact you

We make certain information available to you electronically rather than sending it by post. If we have an email address for you, we'll either email you the information or send you an email that the information is available on our website or through [Member Online](#). We may also make this information available or let you know by SMS or through an app that documents are ready for you to view.

The information we'll make available this way includes significant event notices and other important information, financial services guides, product disclosure statements, transaction confirmations, your annual statement, our Annual Report, and exit statements.

If you'd rather receive paper documents, it's easy to change. Simply go to [Member Online](#) or call us on **1300 360 750** to opt out of digital. If you opt out, it applies to all future notifications of documents.



## Your privacy

### Personal information collection

The purpose for which we collect your information is to provide superannuation benefits, administer your benefits, and provide related services, information, and offers to you. This includes processing your application, managing your participation in Australian Retirement Trust, providing you with information about your benefits and our available services, and ensuring you receive your entitlements.

We will generally collect your personal information directly from you, your authorised representatives, your employer or other third parties, such as the Australian Taxation Office (ATO). If the information we request is not provided, we may be unable to properly administer your benefits and notify you about your entitlements.

We may disclose your personal information to entities within the Australian Retirement Trust Group, our service providers and advisers, medical and health professionals, regulators and government bodies, or to other third parties if we need to or if you have given consent to the disclosure. This includes but is not limited to the Fund's administration service provider, insurers, auditors and legal advisers. We also might be required by law to disclose information about you, for example to government bodies such as the ATO. We may also disclose information to third-party service providers in various countries, as described in our Privacy Policy.

For more information, please read our Privacy Policy which sets out the types of information we collect and how we collect, hold, use and disclose your personal information. Our Privacy Policy also describes how you can access information about your benefit and personal details, correct any information which is inaccurate or out-of-date, and information on our privacy complaints process. We are committed to respecting the privacy of personal information you give us. Our Privacy Policy may be updated from time to time and is available at [qsuper.qld.gov.au/privacy](https://qsuper.qld.gov.au/privacy) or by contacting us.

## QSuper Defined Benefit

The Trustee also administers Defined Benefit products, which are now closed to new members. These Defined Benefit products are funded separately. You will not be acquiring an interest in a Defined Benefit product. In relation to your Accumulation account, Income account, or Lifetime Pension, the Trustee will comply with the *Superannuation Industry (Supervision) Act 1993* (Cth) and *APRA Prudential Standards* in a manner consistent with other public offer superannuation funds. More information is available [qsuper.qld.gov.au/disclosure](https://qsuper.qld.gov.au/disclosure)



## Concerns and complaints



If you have a complaint related to any Australian Retirement Trust entity, including about any financial product or services we've provided, we want to know about it as soon as possible.



### Contact us

Here's how you can lodge a complaint about a product with us. Please mark letters or emails 'Notice of enquiry' or 'Complaint'.

**Phone:** 1300 360 750

**Mail:** QSuper  
The Complaints Manager  
GPO BOX 200  
Brisbane Qld 4001

**Email:** [qsuper.qld.gov.au/contact-us](https://qsuper.qld.gov.au/contact-us)  
[qsuper@qsuper.qld.gov.au](mailto:qsuper@qsuper.qld.gov.au)  
[info@qinvest.com.au](mailto:info@qinvest.com.au)

**In person:** Please see our address in our Complaints Handling Guide at [qsuper.qld.gov.au/contact-us/formal-enquiries-and-complaints](https://qsuper.qld.gov.au/contact-us/formal-enquiries-and-complaints)



### Contact AFCA

If you're unhappy about the outcome of your complaint or believe an issue has not been resolved, you can lodge a complaint with the Australian Financial Complaints Authority (AFCA).

AFCA provides fair and independent complaint resolution for financial services. Their service is free to use. Here's how you can contact AFCA.

**Phone:** 1800 931 678 (free call)

**Mail:** Australian Financial Complaints Authority  
GPO Box 3  
Melbourne Vic 3001

**Web:** [www.afca.org.au](https://www.afca.org.au)

**Email:** [info@afca.org.au](mailto:info@afca.org.au)



### We're here to help

Call us today on 1300 360 750





Part of Australian Retirement Trust

### Phone

**1300 360 750** (+61 7 3239 1004 if overseas)

Monday to Friday: 8.00am – 6.00pm (AEST)

### Email

[qsuper@qsuper.qld.gov.au](mailto:qsuper@qsuper.qld.gov.au)

### Postal address

GPO Box 200, Brisbane QLD 4001

### Fax

**1300 241 602** (+61 7 3239 1111 if overseas)

### Member Centres

Visit [qsuper.qld.gov.au/membercentres](https://qsuper.qld.gov.au/membercentres) for locations

[qsuper.qld.gov.au](https://qsuper.qld.gov.au)

#### Need assistance?

Call our translation service on **13 14 50** and say one of the following languages at the prompt: **Italian, Chinese, Vietnamese, Korean, or Arabic.**

This document has been prepared and issued by Australian Retirement Trust Pty Ltd (ABN 88 010 720 840 AFSL No. 228975), the Trustee of Australian Retirement Trust (ABN 60 905 115 063) (referred to as 'the Fund' or 'Australian Retirement Trust'). Any reference to 'we', 'us' or 'our' is a reference to the Trustee. You can call us to request a copy of this document, free of charge. Any reference to 'QSuper' is a reference to the Government Division of Australian Retirement Trust.

Preparation date: 13 June 2023  
CMSO-1421. PDS1. 07/23.