



Your Retirement Solutions

Enjoy life after work

Issued 1 July 2024

qsuper.qld.gov.au

Australian Retirement Trust Pty Ltd (ABN 88 010 720 840, AFSL 228975)
is the trustee of Australian Retirement Trust (ABN 60 905 115 063).









 **Super**

Part of Australian Retirement Trust

Retire with a fund you can trust by turning your superannuation into income using our retirement solutions. Designed to be used together or individually, you can tailor an income stream to suit your lifestyle needs in retirement.



We can help you get started. Learn more about our retirement solutions and how we can help you enjoy life after work.

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Why choose a QSuper product in retirement



Leading retirement options

We have some of Australia's most awarded retirement solutions.¹



Helping you retire with confidence

Over 2.3 million Australians trust us to take care of more than \$280 billion of their retirement savings.



A bonus when you retire

When you open a Retirement Income account and/or Lifetime Pension, you may be eligible to receive a Retirement Bonus.

About the QSuper retirement income solutions

Tailor a retirement income solution to suit your life stage and individual retirement goals

When you reach the age you can access your super (preservation age) and retire, you can choose between opening a Retirement Income account and/or purchasing a Lifetime Pension.



Retirement Income account

A Retirement Income account gives you flexibility in retirement and lets you turn your super into a regular income stream. Investment earnings are tax-free and, as your money stays invested, your savings can continue to grow.



Lifetime Pension

Our Lifetime Pension product gives you peace of mind knowing you'll receive tax-free, fortnightly payments for the rest of your life and for the life of your spouse, if applicable.

¹ Based on those who've received pension fund awards from SuperRatings, Chant West, Conexus Financial and Money magazine between 2015 and 2023, and awards received for the QSuper Lifetime Pension from its launch in 2021 onwards. These awards are solely statements of opinion and do not represent a recommendation to purchase, hold, or sell any securities, or make any other investment decisions. Ratings are subject to change. Ratings, awards, or investment returns are only one factor that you should consider when deciding how to invest your super. Past performance may not be a reliable indicator of future performance.















QSuper retirement income solutions

The QSuper Retirement Income account and the Lifetime Pension are designed to work together and may have added Age Pension benefits (if eligible).

<p style="text-align: center;">Income Account</p> <p style="text-align: center;">Income for lifestyle</p> <ul style="list-style-type: none"> • Flexibility of income and investments • Lump-sum access • Might run out 	<p style="text-align: center;">Lifetime Pension</p> <p style="text-align: center;">Income for life</p> <ul style="list-style-type: none"> • Payments adjusted each year • Potential Age Pension benefits • Never runs out 	<p style="text-align: center;">Age Pension¹</p> <p style="text-align: center;">Income safety net</p> <ul style="list-style-type: none"> • Basic standard of living • Never runs out • Means tested, it generally increases if your assets or other income decreases.
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Income in retirement

The QSuper Retirement Income account and Lifetime Pension are designed to work together so you can build a retirement income stream to meet your individual needs. We understand that one size doesn't fit all, so these two products provide different features to allow you to create a retirement solution that is unique to you. The example below is provided for illustrative purposes only.

<p style="text-align: center;">Lifetime Pension</p>	<p style="text-align: center;">Age Pension¹</p>	<p style="text-align: center;">Income Account</p>	<p style="text-align: center;">Other income sources</p>
<p style="text-align: center;">Regular income paid for life</p>		<p style="text-align: center;">Flexible payments and accessible funds</p>	
<p style="text-align: center;">Income to pay for the things you cannot live without, such as:</p>		<p style="text-align: center;">Income to pay for the things that improve your standard of living, such as:</p>	
<p> Housing</p>	<p> Transportation</p>	<p> Meals out</p>	<p> Regular coffees</p>
<p> Utilities</p>	<p> Food</p>	<p> Long travel</p>	<p> Leisure</p>
<p> Clothing</p>	<p> Medical expenses</p>	<p> Sports and memberships</p>	<p> Weekends away</p>

¹ If applicable. Please refer to servicesaustralia.gov.au for eligibility criteria.



Retirement Income account

Flexible income for when you need it

The award-winning QSuper Retirement Income account allows you to turn your super into a regular stream of income while it can continue to grow.

It gives you flexibility with your payment amount and frequency and access to additional lump sum withdrawals as needed. These could be used to fund holidays, home renovations, a new car, or anything else you want to purchase.

Keep in mind, additional withdrawals and the frequency of these will impact how long the money in your Retirement Income account will last.

Key features:

Turn your super into income

With a Retirement Income account, you can turn your super into an income stream. As your money stays invested, your savings could continue to grow.

Choose flexible payment options

Control how much and how often you are paid, with the option to increase payments each July in line with inflation.

Access lump sum payments at any time

Withdraw extra money at any time, and easily manage your account via **Member Online**.

Choose from flexible investment options

Whether you want us to manage your investments or you want to choose your own investment strategy for your super, we've got a wide range of investment options to suit.

Enjoy potential tax benefits

A Retirement Income account can help maximise your savings with tax-free investment earnings and no tax on payments or withdrawals after you turn 60.

Nominate a beneficiary

You may be able to nominate a reversionary beneficiary or make a binding death benefit nomination.



Lifetime Pension

For income that lasts a lifetime

The Lifetime Pension product gives you peace of mind knowing you'll receive tax-free, fortnightly payments for the rest of your life and for the life of your spouse, if applicable.

It has less flexibility than a Retirement Income account, with no access to withdrawals of your capital after the 6-month cooling-off period. However, it provides you with the certainty of receiving a fortnightly income for the rest of your life and the life of your spouse, if applicable. This certainty could be useful to support ongoing expenses like utilities, health expenses, and transport, giving you the security you need to plan ahead.

Key features:

An income for life

No matter how long you live, you will receive tax-free, fortnightly payments for the rest of your life and the life of your spouse, if applicable.

Potential Age Pension benefits

You could potentially qualify for the Age Pension or receive a higher benefit than you may otherwise have qualified for, if eligible.

Spouse protection option

Payments can continue to be paid to your spouse after you pass away.

Money-back protection

If you or your spouse (provided the spouse protection option has been chosen) pass away before receiving payments equal to the original purchase price, the difference will be paid as a death benefit to your beneficiaries or estate.¹

Cooling-off period

A six-month cooling-off period gives you time to decide whether the Lifetime Pension is right for you. After that, it is a permanent purchase.

¹ Subject to the government's Capital Access Schedule regulations. More details in the Product Disclosure Statement for Income Account and Lifetime Pension available on the QSuper website.





Features and benefits of our retirement products

You can open a Retirement Income account once you've reached the age when you can access your super (preservation age) and permanently retired, or ceased an employment arrangement at or after age 60, or at age 65. To purchase a Lifetime Pension you will also need to be aged between 60 and up to your 80th birthday. The features of the two income streams are highlighted below:

Features	Retirement Income account	Lifetime Pension
Minimum starting amount	\$30,000	\$10,000
Payments		
Regular income payments	✓	✓
Choice of payment frequency	✓	✗ Fortnightly only
Choice of payment amount	✓ Provided it's above the legislated minimum	✗ Set at purchase and adjusted on 1 July each year
Income for life	✗	✓
Restriction on withdrawals	✗	✓
Tax on income payments	Under age 60: Marginal tax rate with 15% tax offset Over age 60: Tax-free	Tax-free
Investment		
Investment choice available	✓	✗
Potential to grow your capital	✓	✗
Tax-free investment earnings	✓	✗
Beneficiaries/Estate planning		
Money back protection	✗ Any remaining balance upon death is paid to beneficiaries	✓
Reversionary beneficiary	✓	✓ Spouse protection option
Binding death benefit nomination	✓	✓
Retirement bonus		
Potential to receive a retirement bonus	✓	✓
Age Pension tests		
Income test	Deemed income based on balance	60% of actual income
Assets test	Current balance	60% of purchase price until life expectancy, 30% thereafter ¹

¹ Under the 1 July 2019 means test rules, 60% of your purchase price is assessed until you reach the life expectancy for a 65-year-old male (currently 84 years old), or a minimum of five years, and 30% thereafter. Current life expectancy tables can be found on the Australian Bureau of Statistics website at abs.gov.au



Case studies

Case study: Income and assets test

Walter's story

- Age** 67
- Goals** Plans to retire next year
- Super** \$550,000
- Assets** Owns his own home, and \$125,000 in other assets (vehicle and household contents)
- Income** He has no additional income sources

As Walter has total assets of \$675,000, he would ordinarily not receive any Age Pension entitlement.

However, he has decided to purchase a Lifetime Pension for \$250,000 and open a QSuper Retirement Income account with the remaining \$300,000.

As the Lifetime Pension purchase amount is assessed (for Australian Government pension assets test purposes) at 60% of the purchase price, this will result in a lower assessable asset value.



By opening a Lifetime Pension, Walter will not only receive fortnightly payments for the rest of his life, he is now also eligible for the Age Pension and a Commonwealth Pensioner Concession Card. This is due to the assets means test rules that apply to the Lifetime Pension product. As a result of the reduction in assessable assets, Walter's Age Pension entitlement has increased from nil to \$7,710,¹ and his overall

annual income in the first year has increased by \$12,718.

By combining the Lifetime Pension with a QSuper Retirement Income account, Walter has the peace of mind that he will receive payments for the rest of his life, while also having the flexibility to withdraw extra money from his Retirement Income account when needed.

Initial funds	Current plan	New plan
QSuper Retirement Income account balance	\$550,000	\$300,000
Lifetime Pension purchase price	Nil	\$250,000
Total	\$550,000	\$550,000

Retirement income sources	Current plan	New plan
Retirement Income account	\$27,500 ²	\$15,000 ²
Lifetime Pension	Nil	\$17,508 ³
Age Pension	Nil (not eligible)	\$7,710 ¹
Total	\$27,500	\$40,218

¹ Age Pension income estimate based on income and assets tests as at Centrelink Indexation 20 March 2024. ² Income based on 5% minimum drawdown. ³ Lifetime Pension payments based on 2024-25 financial year single option rates.

Case study: Flexibility of layered income

Ben's story

Age 60

Goals Ongoing income and flexibility to make withdrawals

Super \$500,000

Ben retires at 60 with \$500,000 in super.

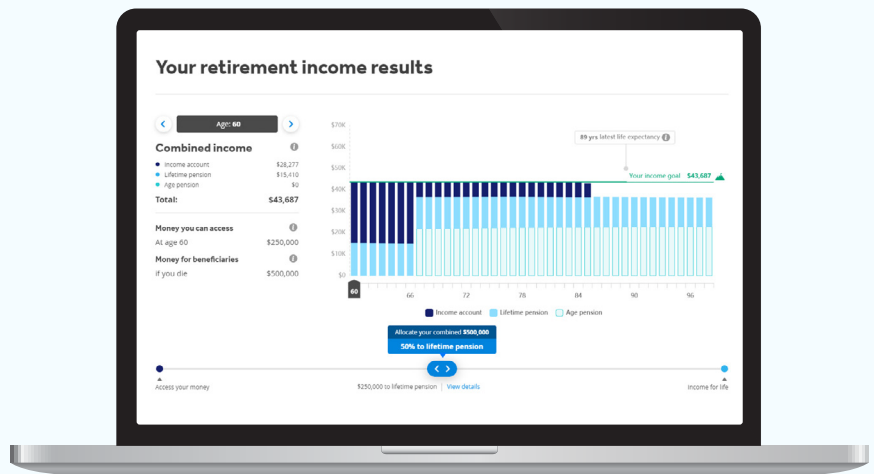
He decides he wants the certainty of receiving payments from his super for the rest of his life, as well as the flexibility of being able to withdraw extra money at any time.



Ben uses our Retirement Income calculator to get an understanding of how much income he could expect and how using different types of retirement income products may impact that outcome.

After his financial advice appointment he transfers \$250,000 to a Lifetime Pension and \$250,000 to a Retirement Income account.

Because Ben is over 60, his payments will be tax-free throughout his retirement. While Ben's Retirement Income account allows him to take extra money out whenever he needs, it runs out when he reaches age 85. Ben's Lifetime Pension then continues to provide him with an ongoing income.



The case studies in this document are provided for illustrative purposes only and the members shown are not real. It is assumed for the purpose of the case studies that all terms and conditions have been met and disregards any future changes to Centrelink or Veteran Affairs and the impact that may have on the scenario in the case study. Additionally, figures may be rounded for ease of understanding.



Plan your payments

Already a QSuper member

- 1 Read the **Product Disclosure Statement for Income Account and Lifetime Pension**.
- 2 Apply directly through **Member Online** or complete the **Open a Retirement Income Account and/or Lifetime Pension** form.
- 3 Once we receive your application with contributions or any rollovers you've requested, we will commence your new Retirement Income account and/or Lifetime Pension and send you a confirmation letter.

Not yet a QSuper member

Check if you are eligible to open an account with QSuper by reading the Product Disclosure Statement for Accumulation Account.

If eligible, join QSuper by completing the Open an Accumulation account application form and the Open a Retirement Income Account and/or Lifetime Pension form and return both to us.

An Accumulation account will be opened for you to receive contributions and any rollovers you've requested.

Once we've received all funds, we'll be able to commence your new Retirement Income account and/or Lifetime Pension and send you a confirmation letter.

If you do not meet eligibility conditions to join QSuper, but you wish to open a Lifetime Pension, complete and send us the Open a Lifetime Pension form. You'll find this form at the back of the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension. This form includes permission for us to contact you so you can open a QSuper Accumulation account as the first step to buying your Lifetime Pension.

The QSuper Accumulation account is used to hold your money before the Lifetime Pension purchase and will be closed once your Lifetime Pension starts. If you don't want to be contacted to open the QSuper Accumulation account, you'll need to complete and send us the Open an Accumulation Account for Lifetime Pension Applicants form. You'll find this form on the back of the QSuper Product Disclosure Statement for Accumulation Account at qsuper.qld.gov.au/pds

Note that if you are not eligible to join QSuper, you cannot open a QSuper Retirement Income account. You may be eligible to open an Australian Retirement Trust Super Savings Retirement Income account. You can find more information about it at australianretirementtrust.com.au/retirement/getting-ready/income-accounts

Funding your account

Your chosen retirement income streams can be opened with existing money you hold with us as well as any additional contributions you're eligible to make, or rollovers from other funds. The opening balance just needs to be at least \$30,000 for a Retirement Income account and \$10,000 for a Lifetime Pension.

Before you open your Retirement Income account and/or Lifetime Pension, you should consolidate¹ all the money you want added to your new account, as once it starts you can't add extra money. This money can be from any other super funds you may have, or from your personal finances outside of super;² and must be first contributed to a QSuper Accumulation account.

Please note, if you transfer all funds from your Accumulation account to your new income stream/s, your Accumulation account will close and any insurance cover you hold will be cancelled. You must keep a minimum balance of \$10,000 in your Accumulation account if you want it to remain open to keep your insurance, but bear in mind we will automatically cancel your insurance cover if we don't receive any money into your account for 13 months.³ You can prevent this from happening by permanently opting in to insurance or by adding funds to your account.

Tax deductions

If you have made any after-tax contributions to your QSuper Accumulation account and wish to claim a tax deduction, you will need to notify us before your Retirement Income account and/or Lifetime Pension is set up. You can let us know you'd like to do this via **Member Online** or by completing the **Notice of Intent to Claim or Vary a Deduction for Personal Super Contributions** form.

Once the funds are transferred to a Retirement Income account and/or Lifetime Pension, you won't be able to claim a tax deduction on these contributions.

¹ 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. ² Subject to eligibility. ³ There are various other circumstances when your insurance will end, see the Insurance Guide for more information.

Payments from your income streams

Lifetime Pension

Payments from your Lifetime Pension will be made fortnightly and the amount you receive is based on your age (or the age of the youngest person if the spouse option is chosen), starting balance, and whether you have selected the single or spouse option. Your payments will be adjusted effective 1 July each year. As this is based on the pool's financial results during the previous year, keep in mind that payments may go up or down.

Retirement Income account

Flexible payment options are available for your regular payments. You can choose from fortnightly, monthly, quarterly, half-yearly, or yearly payments. When you set up your account, you can let us know when you would like your payments to start. You must receive at least one payment every financial year.

You control how much you get paid per year, within government limits. You can either choose the minimum allowed, or a higher specified amount to withdraw every year. You can also request a lump sum payment from your Retirement Income account when needed.¹

Minimum amount

The minimum amount of income you can withdraw each year is an age-based percentage amount. The amount is calculated when you set up your account and then at the start of each financial year.

Age	Default drawdown rates
Under 65	4%
65 to 74	5%
75 to 79	6%
80 to 84	7%
85 to 89	9%
90 to 94	11%
95+	14%

Specified amount

You also have the option to nominate a specific amount to be paid in a financial year and can choose to have this automatically increased with inflation each financial year. Keep in mind, the specified amount needs to be more than the minimum amount.

¹ You will need to keep a minimum of \$10,000 in your QSuper account if you would like to make a lump sum withdrawal. This minimum balance will apply unless you are withdrawing all of your funds and closing your account.



Set an investment strategy

How your super is invested during your working life may not be appropriate for you in retirement as your goals and appetite for risk may be different. How actively involved you'd like to be with this in retirement compared to your working life may change as well.

For the Lifetime Pension, your money is combined with the money of other Lifetime Pension members and managed by us on your behalf. The Lifetime Pension pool is invested in the Balanced Risk-Adjusted option and you cannot choose your own investment strategy.

Choose from our investment options

Your QSuper Retirement Income account gives you access to eight different Diversified investment options, and seven Asset class options. You can select just one or multiple options for your funds to be invested in.

Choose your own investment strategy



You'd like some control, while relying on us to design your mix of assets

Diversified options

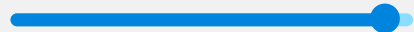
Choose a mix we designed and manage

Actively managed

- High Growth
- Balanced
- Conservative-Balanced
- Conservative
- Balanced Risk-Adjusted
- Socially Conscious Balanced

Index – passively managed

- High Growth Index
- Balanced Index



You take control

Asset class options

Mix and manage your portfolio

Shares – listed assets

- Australian Shares Index
- International Shares Hedged Index
- International Shares Unhedged Index
- Listed Property Index

Unlisted assets

- Unlisted Assets

Cash and Bonds

- Bonds Index
- Cash

If you don't make an investment choice, your funds will be invested in the Balanced Risk-Adjusted option which is the default option for QSuper Income accounts. Refer to Product Disclosure Statement for Income Account and Lifetime Pension for more information.

Where do you want your Income account payments to come from?

You can let us know which investment options you would like us to take your payments from. If you don't specify a preference, we will take your payments from the most conservative to the least conservative option.

You can also use the nominated or percentage payment preference approach.

- The nominated approach allows you to request we take your payments from specific investment options. We'll take your payments from the investment option you've told us to take them from first until there's no money left in that option. We'll then start taking payments from the option you've nominated next.
- The percentage approach allows you to nominate the percentage of each investment option you want to make up every payment. Your nominated total should equal 100%. (For example, if you've chosen two investment options you can elect for 50% of your payment to come from each option).



Nominate who gets your super

By the time you reach retirement, your superannuation could be one of your largest assets. It doesn't automatically form part of your estate, so it's important to think about who will receive your money when you pass away. With a Retirement Income account and/or Lifetime Pension, you have a few options available to you.

	Retirement Income account	Lifetime Pension
Reversionary nomination A reversionary nomination allows you to nominate one dependent beneficiary to receive your super death benefit as ongoing income payments or as a lump sum. This nomination doesn't expire, and you can make changes at any time.	✓	✗
Spouse protection option If you choose the spouse protection option, payments will continue to be made to your spouse after you pass away. This nomination is only available on commencement and can not be changed/added at a later date.	✗	✓
Binding death benefit nomination A binding death benefit nomination allows you to nominate dependant/s or your legal personal representative to receive your super but does not apply if you have an eligible reversionary nomination or selected the spouse protection option. A valid nomination must be renewed every three years and can be renewed through Member Online . You can renew at any time before expiry, if there are no changes.	✓	✓
No nomination If you decide not to make a nomination, your super must be paid to an eligible recipient, such as your spouse and/or dependant/s, your legal personal representative or any other person deemed appropriate by the Trustee, in accordance with relevant law.	✓	✓

Other important information

Proving your ID

To set up a Retirement Income account and/or Lifetime Pension, you'll need to confirm your identity. You can do this by providing your driver's licence or passport details with your application or by emailing or posting a certified copy of your identification document to us. For the Lifetime Pension, if you choose the spouse protection option, we'll need to verify your spouse's age and identity before we can commence your Lifetime Pension.

Tax file number declaration form

If you're under age 60 and opening a Retirement Income account, you'll also need to complete a **Tax file number declaration** form as a portion of the payment may be taxed.

Where we make payments

Your Retirement Income account and/or Lifetime Pension payments can only be made to an Australian bank account in your name. This can also be a joint account.



How we can help

With the right information, you can feel empowered to make informed decisions.

Take advantage of these member benefits



Make a plan with us today

If you're thinking about retirement or planning for it, we can talk you through your options.

1300 360 750

Mon – Fri 8.00am to 6.00pm AEST.



Member seminars, webinars, and livestream events

Register online for one of our seminars created to help you prepare for retirement and understand the options available.

qsuper.qld.gov.au/seminars



Financial advice

You may want to seek personal financial advice to get the most from your superannuation. You can find out more about financial advice options at

qsuper.qld.gov.au/advice



Online calculators

Use our calculators to get a comprehensive view of your retirement income, including the Age Pension.

qsuper.qld.gov.au/calculators



News and insights

Via our monthly newsletter and our website, we keep you updated on the things that can make a difference for you.

qsuper.qld.gov.au/news-hub



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

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 for locations

qsuper.qld.gov.au

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ACCH-854. 07/24.