

Access to your super

The sole purpose of superannuation is to provide for your retirement. For this reason, there are strict rules that limit access to your superannuation until you meet a condition of release.

The main conditions of release

Reaching your preservation age and permanently retiring

If you retire permanently after reaching your preservation age, you can access **all** your super as either a lump sum or an income stream (pension). Your preservation age must be between 55 and 60, depending on your date of birth (see table).

Date of birth	Preservation age
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
After 30 June 1964	60

Reaching your preservation age but not retiring

When you reach your preservation age, even if you haven't retired, you can access your super as a **transition to retirement income stream** (pension) but generally **not** as a lump sum. There are rules around the minimum and maximum amounts you can withdraw as a transition to retirement income stream and you should refer to our *Member Booklet* for transition to retirement income stream members for this information.

Leaving an employer once you reach 60

When you leave an employment arrangement after you reach 60, you can also access your super. However, if you have another job at the time or start working again, any money you save in super (including earnings) from that time will be preserved. You will be able to access these new savings when you leave an employer again, reach 65 or use them to start a transition to retirement income stream.

Turning age 65

When you turn 65, you can access **all** your super as either a lump sum or an income stream.

Important: You can leave your money in super for as long as you want. There is no specific age by which you must withdraw your super.

Conditions of release to access your super before retirement

We can pay you or your dependants a benefit from your super if you meet one of the following conditions for early release of your super benefit:

- compassionate grounds
- severe financial hardship
- permanent incapacity, temporary incapacity, terminal illness or death.

Please note – If you are temporarily incapacitated, you cannot access the main portion of your super however you will have access to any income protection insurance benefit payment you receive from the insurer as a result of your temporary incapacity.

There are other release conditions and for full details see our *Member Booklet Supplement: How super works*.

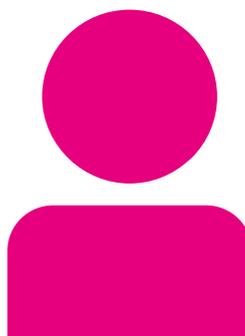
We have a range of fact sheets that cover these topics that are available on our website and from customer service:

- *Insurance and superannuation claims (excluding death claims)*
- *Nominating beneficiaries*
- *Access to super on compassionate grounds*
- *Access to super due to severe financial hardship.*



If you have a question about retirement or withdrawing your super, consider attending one of our free seminars.

There are **no restrictions** on withdrawing your super after age 65



Non-preserved components

If you had super before 1 July 1999, you may have what is called a **non-preserved** component. Your member statement will tell you what portion of your super is non-preserved (if any) and whether it's restricted or unrestricted.

If you have unrestricted non-preserved super you can access it at any time. If you have restricted non-preserved super, you can access it if you are no longer working for the employer who made these contributions to First State Super.

Tax on withdrawal

You may have to pay tax when you withdraw your super, but this will depend on your age, how long you've been in a super fund, whether you've provided your tax file number, and whether you choose to receive your super as a lump sum or an income stream.

If you're less than 60 years of age, your super is taxed according to its 'tax-free' and 'taxable' components when you take your super as a lump sum.

If you're age 60 or over, no tax is payable when you withdraw.

 For more information about the tax payable when you withdraw your super, read our fact sheet *Super taxes, caps, payments, thresholds and rebates*.

Consider an income stream

An income stream (also called a pension) is a great way to secure a regular income in retirement. And with our income streams¹, you can continue to enjoy all the benefits of being a First State Super member even after you stop working.

Our income streams offer a number of features including:

- a low-fee structure
- ability to choose your pension amount and frequency (subject to any minimum and maximum payments)
- direct payments to your bank account
- tax-free income once you reach age 60
- tax-free investment earnings for retirement income streams
- a choice of a lump sum payment or reversionary pension payable to your beneficiaries if you die.

To find out more about our income streams, go to the **Retirement** section of our website or call us on 1300 650 873.

¹ Interests in the First State Super income streams are issued by FSS Trustee Corporation. Before making a decision about acquiring a First State Super income stream you should consider the relevant Member Booklet (Product Disclosure Statement) available from our website and customer service.

Withdrawing funds under the First Home Super Saver Scheme

From 1 July 2018, you can withdraw contributions made to your super account under the **First Home Super Saver Scheme**. The Australian Tax Office is responsible for administering the scheme and they will authorise the amount to be released. For more information, see our fact sheet *Understanding the First Home Super Saver Scheme* on our website.

Here to help!

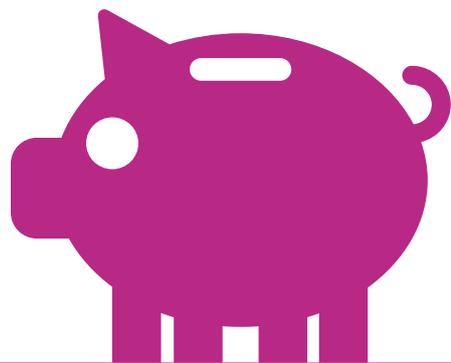
Super can be quite complicated and sometimes you just want to know that you're making the right decisions. Because the right decisions about your super can make a real difference to your financial future.

So if you've got any questions, or you just want the comfort of knowing you're on the right track, getting some advice can help.

StatePlus is our financial planning business and is wholly owned by us. The team at StatePlus can answer simple questions about your super over the phone, or if your situation is more complex, prepare a full financial plan for you. It's all up to you, no obligation. Book online at firststatesuper.com.au/advice or call **1800 620 305** (Monday to Friday 8.15 am to 8.15 pm AEST/AEDT) to arrange an appointment.

Financial planning services are provided by our financial planning business, State Super Financial Services Australia Limited, trading as StatePlus ABN 86 003 742 756 AFSL No. 238430. StatePlus is wholly owned by First State Super.

Our income streams are a **great way** to get income before and in retirement



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