

Application for payment (or deferral) of benefits on retrenchment

Use this form ...

- if you have been retrenched, and would like to apply to receive payment of, or rollover, or defer part or all of your SSS benefit and SANCS Benefit.

Do not use this form...

- unless you have been retrenched.
- Customer Service can tell you which is the correct form for your circumstances.

How to apply

- ▶ Read the *Notes for applicants* section and the Fact Sheets about the benefit you are applying for to understand your eligibility and any conditions for payment.
- ▶ You may wish to discuss your choices with your accountant or other financial adviser.
- ▶ Read the *What to do next* section at the end of the form to understand what supporting documents you may need.
- ▶ Send the form and any other supporting documents to:

State Super (SSS) PO Box 1229
Wollongong NSW 2500

If you need help with this form

Contact Customer Service
 phone: **1300 130 096** (for the cost of a local call, unless calling from a mobile or pay phone)
 email: **enquiries@stc.nsw.gov.au**

Your privacy

The information you provide in this form is collected by and held for State Super by the fund administrator, Pillar Administration (Pillar) in accordance with the *Privacy and Personal Information Protection Act 1998*, under which you have rights of access and correction. Information you provide may be disclosed to lawfully authorised government agencies. For further information about privacy, contact Pillar by writing to: PO Box 1229, Wollongong NSW 2500 or visit www.statesuper.nsw.gov.au

Notes for applicants

All applicants should read the following Fact Sheets:

When can I be paid my superannuation benefits, STC Fact Sheet 4, *Basic Benefit*, STC Fact Sheet 10 & *Taxation*, STC Fact Sheet 3.

If you are over age 55:

Normal retirement benefit, SSS Fact Sheet 7, or
Early voluntary retirement benefit, SSS Fact Sheet 8, as applicable,
Exchanging your pension for a lump sum, SSS Fact Sheet 14.

If you are under age 55:

Retrenchment Benefit, SSS Fact Sheet 16 or
Optional Deferred Benefit, SSS Fact Sheet 17.

Please look at the website or contact Customer Service for copies of any Fact Sheets relevant to your application.

What benefits may be payable?

SSS benefit

The SSS benefit payable on retrenchment depends on your age and whether you are eligible for retirement.

- If you are aged 55 or more and are eligible for retirement (either early voluntary or normal retirement): the SSS benefit is the retirement benefit payable at the date of retrenchment. It can be taken as a pension or a lump sum, **but cannot be deferred**.
- If you are not eligible for a retirement benefit at the date of retrenchment: the SSS benefit is a retrenchment benefit. It can be taken as a pension, a lump sum, or can be deferred.
- If you are aged between 50 and 55, you also have the special option (subject to your employer's approval) to defer your retirement benefit that is payable at age 55.

If you defer your SSS benefit

If you choose to defer (ie leave your benefit in the scheme), it will be paid later as either a pension or a lump sum withdrawal payment.

- **As a pension:**
 - at the normal retirement age, or
 - from age 55 at a reduced rate if your scheme retirement age is 60, or
 - on total and permanent invalidity, or

- to a surviving eligible spouse/ de facto partner on your death.

Note: The pension can be commuted to (exchanged for) a lump sum when you retire from age 55 or on reaching age 60.

- **As a lump sum withdrawal payment:**
 - it may be paid at any time.

This is the original retrenchment benefit, adjusted for investment earnings while it was deferred.

Note: It is important to remember that no benefit is payable to the spouse/ de facto partner of a deceased former member who elected to take either the lump sum retrenchment benefit or the lump sum withdrawal payment.

State Authorities Non-contributory Scheme (SANCS) Benefit

As a member of SSS you are entitled to receive a SANCS benefit. The SANCS benefit is made up of the Basic Benefit and, if you are eligible, Commonwealth Government Co-contributions.

Preserved component

Commonwealth provisions generally require that a part of your benefit must be preserved (kept in the superannuation system) until you:

- cease employment on or after age 60, or
- retire from the workforce on or after your *preservation age* (between 55 and 60).

Your preserved component is also payable immediately on permanent incapacity or death, or on early release on financial hardship or compassionate grounds. Further information about compulsory preservation rules is provided in *When can I be paid my superannuation benefits?*, STC Fact Sheet 4.

Note: If you elect to be paid a lump sum benefit as a direct payment, then any preserved component must be rolled over to another complying superannuation fund, which may include First State Super (FSS).

Any debts on the account

Debts on the account, such as a contributions surcharge tax debt or any outstanding personal contributions, must be settled before benefits are paid.

Options for payment are shown in Section 4 of this form.

Notes for applicants (continued)

How do you want to be paid?

Pension benefits

Your pension will be paid by direct credit to your nominated bank, building society or credit union account.

Direct crediting is not available on a full range of accounts, or for all building society and credit union accounts. To confirm this facility is available, please check with your financial institution.

Lump sum

Lump sum benefits can either be:

- deferred in SSS, or
- taken as a direct payment by way of direct deposit or by cheque, or
- rolled over to another complying superannuation arrangement.

If you are suffering from a terminal illness, then you may be able to apply to have your lump sum benefit paid free of any tax, subject to certain eligibility criteria. Please go to the 'What to do next' section to see what evidence you need to provide.

Giving your tax file number

If you have not already supplied us with your tax file number (TFN), you should consider doing so now, before your benefit is paid out or rolled over. You do not have to supply your TFN, but if you don't supply it:

- If you are under age 60, then Pay As You Go (PAYG) tax will be deducted from the taxable component of your benefit at a higher rate than is otherwise necessary.
- We may be required to deduct an additional 31.5% tax on your employer contributions since 1 July 2007.

Proof of identity

If you have already supplied the required 'proof of identity' documents during the process of determining your benefit entitlement, you do not have to do so again. Please see section 11.

1. Your details

Member number	Date employment ceased
<input type="text"/>	<input type="text"/>
Name of employer	
<input type="text"/>	
Title (eg Mr Mrs Ms Miss Dr)	Birth date
<input type="text"/>	<input type="text"/>
Family name	
<input type="text"/>	
Given name/s	
<input type="text"/>	
Postal address	
<input type="text"/>	
<input type="text"/>	
Suburb, Town, City	Postcode
<input type="text"/>	<input type="text"/>
Daytime contact telephone number	
<input type="text"/>	

2. Spouse/partner details

(only complete this section if you are applying for a pension)

Please complete this part **only if** you are married or have a de facto partner (which may include a partner of the same sex).

Spouse title Male Female

Spouse/partner's family name

Spouse/partner's given name/s

Spouse/partner's date of birth Spouse/partner's place of birth

Date of marriage Place of marriage

If you are not married but are living together in a de facto relationship: Date of commencement

3. What do you want to do?

▼ Mark one box with a cross.

I was eligible to retire when I was retrenched:

I am applying for an early voluntary or normal retirement benefit and I wish to:

mark one box with a cross

- take a pension, or
- *commute (exchange) all of my pension entitlement to a lump sum.
- *commute (exchange) part of my pension entitlement to a lump sum and take the remainder as a pension.

*Please attach a completed *Election to commute SSS pension to lump sum* SSS 521 form.

OR

I was not yet eligible to retire when I was retrenched:

I am applying for a retrenchment benefit and I wish to:

mark one box with a cross

- take a lump sum retrenchment or withdrawal benefit (whichever is greater) (I acknowledge that if I choose the lump sum retrenchment/withdrawal benefit my spouse/de facto partner will not be entitled to a pension later).
- take a retrenchment pension, or
- defer payment of my benefits, or
- apply for the special deferred age 55 retirement benefit option. (Please note: This special option is only available if you are aged from 50 to 55).

Note: If you are applying for payment of a lump sum or pension benefit then you must complete section 8, *For payment of a lump sum benefit*.

4. Any debts on the SSS account

All applicants must complete this section.

If there is a **contributions surcharge tax** debt on your SSS account, this must be paid before your benefit can be paid. However, if you elect to defer your benefit then your contributions surcharge tax debt will also be deferred.

How will any contributions surcharge tax debt be paid?

Mark one box with a cross.

- By cheque.
- By reduction of my benefit
(Automatic if no other box is ticked. For most benefits this means deduction from your SANCS benefit and/or any lump sum amount. For full deferrals, your deferred SSS benefit will be reduced.)

If you are between age 50 and 55 and are applying for the special deferred age 55 retirement benefit option, you may pay any outstanding **personal contributions** on the SSS account to maximise your benefit. (When the benefit calculations have been made, we will let you know how much is to be paid.)

How will you pay any outstanding contributions?

Mark one box with a cross.

- By reduction of my benefit (automatic if no other box is ticked).
- By cheque

Note: Any debt arising from a previous early release benefit on financial hardship or compassionate grounds will automatically be deducted from your benefit payment.

5. Payment of a preserved component

All applicants must complete this section

Mark one box with a cross.

- I am between my preservation age (at least age 55) and 60 years and have retired permanently from the workforce, or
- I am over age 60, or
- I am applying under incapacity. I have attached *certificates of incapacity* from two medical practitioners, or
- I do not satisfy the above but wish to take the preserved part of my pension benefit as a non-commutable pension. I am aware this restricts my commutation rights. Your SANCS benefit will remain preserved and must be rolled over to another superannuation arrangement of your choice. Please complete section 8, *For payment of a lump sum benefit*.
- I do not satisfy one of the above conditions of release, and acknowledge that my preserved component must remain preserved.

6. For payment of a pension: account details

Complete this section **only if** you are applying for a pension.

Pay direct into my account:

Name of account holder

(The account must be held solely, or jointly in your name.)

Account number

BSB number

Name of bank/building society/credit union

Branch

Direct crediting is not available on a full range of accounts, or for all building society and credit union accounts. To confirm this facility is available, please check with your financial institution.

7. Health insurance premiums

Complete this section **only if** you want health insurance premiums to be automatically deducted from pension payments.

Pillar Administration (Pillar), the scheme administrator, can only forward payments to **one** of the following:

Government Employees Health Fund

HCF

Manchester Unity Health Fund

MBF

Medibank Private

NIB R & T Health Fund

Teachers Health Fund

- I authorise Pillar to deduct health insurance premiums from my pension each fortnight and to forward deductions to my health fund:

Name of fund

Registered no.

Table (plan)

Amount each fortnight

- I acknowledge that the nominated amount of premium may be varied in the event that notice of change is received by Pillar from the health fund.

8. For payment of a lump sum benefit: how do you want to be paid?

All applicants must complete this section except if:

- you are applying for a pension and want your lump sum SANCS benefit to go into the same account as your pension payments (you have already given us your account details in Section 6), *or*
- if the lump sum you want paid is the commuted (exchanged) value of a pension benefit: complete the *Exchanging your pension for a lump sum* form.

Lump sums may be taken in the form of:

- a direct cash payment, *or*
- a rollover into another superannuation arrangement *or*
- a rollover of part of the amount and a direct cash payment of the balance.

*Rollover and/or direct cash payment:
mark one or both box(es) with a cross.*

Rollover

Name of chosen rollover fund (*see also box A*)

Cheque payee (*if different from fund name*)

Postal address of chosen rollover fund

Suburb, Town, City

Postcode

Contact name (*if known*)

If you wish to rollover into more than one fund, please copy this page and complete details for each rollover.

Please provide the following details about your chosen rollover fund.

Superannuation Product Identification Number (SPIN)

Your Member Account Number (if known)

Australian Business Number (ABN)

To avoid delay in the payment of your benefit, please complete all rollover details above. This information is required under Commonwealth tax provisions. It can be obtained directly from your chosen rollover fund. The ABN may also be obtained from the Australian Prudential Regulation Authority (APRA) website www.apra.gov.au

Rollover the full amount of the benefit.

or

Rollover this amount of the benefit:

and pay the balance by direct cash payment.

Direct cash payment

Post a cheque to my residential address.

or

Pay direct into my account:

Name of account holder

(The account must be held solely, or jointly in your name.)

Account number

BSB number

Name of bank/building society/credit union

Branch

9. Applicant: please sign here

I certify that I have read and understood the Fact Sheets that are relevant to my application and that the information given in this form is correct.

Signature

Name (*please PRINT*)

Date

10. What to do next

Prepare supporting documents

* All the forms you will need are available from the website and Customer Service: telephone 1300 130 096.

If you are under age 60 and applying for a pension

A completed *ATO Tax File Number Declaration form**.

If you are under age 60 and not applying for a pension

If you are not applying for a pension, and if you have not already given us your TFN, send a completed *Tax file number collection form**.

To commute your pension to a lump sum

A completed *Exchanging your pension for a lump sum form**.

To pay any debts on the account by cheque

Make cheque payable to **State Super**.

For invalidity:

Two *Certificates of incapacity*, each one completed by a different medical practitioner. If you are suffering from a terminal illness, at least one of the *Certificates of incapacity* must be completed by a specialist in your illness.

Attach documents to this form and post to:

State Super (SSS)
PO Box 1229
Wollongong, NSW 2500

11. Proof of identity

All applicants must provide proof of identity (unless you are deferring all of your benefit).

If you wish to rollover or be paid all or part of your benefit, you will need to provide certified* documentation with your application form to prove that you are the person to whom the superannuation entitlements belong.

The following certified documents must be provided with your application form:

EITHER

One of the following certified documents:

- Drivers licence issued under State or Territory law, or
- Passport

OR

One certified document from each of the following groups:

GROUP 1

- Birth certificate or birth extract
- Citizenship certificate issued by the Commonwealth Government
- Pension card issued by Centrelink that entitles the person to financial benefits

GROUP 2

- Letter from Centrelink regarding a Government assistance payment
- Notice issued by Commonwealth, State or Territory Government or local council within the past twelve months that contains your name and residential address ie, Tax Office Notice of Assessment or Rates Notice from local council.

Make sure that proof of change of name, eg. a marriage certificate is also provided if your current name is not the same as the name on these documents.

*Certified means that all copied pages of original proof of identity documents or change of name documents have been certified as true copies by an individual approved to do so. Persons who are authorised to certify documents must sight the original and the copies and make sure both documents are identical, then make sure that all copies are certified as true copies by writing or stamping 'certified true copy' followed by the individuals signature, printed name, qualification and date.

The following persons are eligible to certify copies of original documents:

- An agent or permanent employee of Australia Post with two or more years of continuous service
- A finance company officer with two or more years of continuous service (with one or more finance companies)
- An officer with, or authorised representative of, a holder of an Australian Financial Services Licence (AFSL) having two or more years of continuous service with one or more licensees
- A notary public officer
- A police officer
- A registrar or deputy registrar of a court
- A Justice of the Peace
- A person enrolled on the roll of a State or Territory Supreme Court or the High Court of Australia, as a legal practitioner
- An Australian consular officer or an Australian diplomatic officer
- A judge of the court
- A magistrate
- A Chief Executive Officer of a Commonwealth Court
- A member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants with two or more years of continuous membership.