OCTOBER 2025

SuperVIEWS

Keeping members super informed

SASS
State Authorities Superannuation Scheme

SSS
State Superannuation Scheme

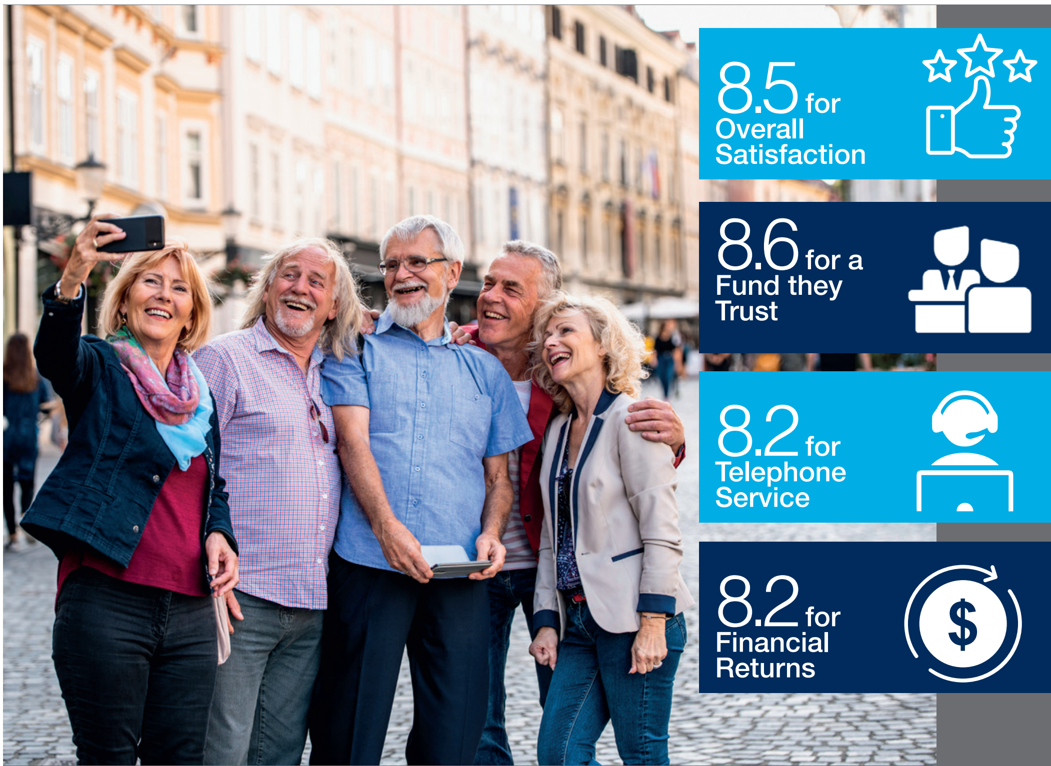
PSS
Police Superannuation Scheme

also inside...

STATE SUPER
SAS Trustee Corporation

STATE SUPER UPDATE

Keeping you informed on the latest news and updates at State Super



STATE SUPER
SAS Trustee Corporation

MEMBER SATISFACTION SURVEY - HAVE YOUR SAY

Our annual Member Satisfaction Survey is coming up. Our new research company CSBA (Customer Service Benchmarking Australia) will be in touch with members by email and phone in the coming weeks to invite you to have your say in our questionnaire.

Thanks to everyone who participated and provided feedback in last year's survey, which again gave us very positive results compared to the broader superannuation industry.

We received almost 3,000 responses to the survey on many important areas of service delivery and compared our scores with industry standards.

Last year members rated us highest for Financial Returns (8.2), Telephone Service (8.2), a fund they trust (8.6) and Overall Satisfaction (8.5).

This annual research survey, together with comments and insights we receive from our members at Forums and our Annual Member Meeting, has become an integral part of our future planning and will help us to identify ways to improve our services to members.

Get in touch

We also welcome your feedback at any time via our online form at **www.statesuper.nsw.gov.au/contact-us**

ANNUAL MEMBER MEETING 2025 – JOIN US!

We are again calling for members to come together at an online Annual Member Meeting this November.

State Super's leadership team will provide detailed presentations to members on our investment performance, objectives and the outlook for the year ahead during the 1-hour meeting. You will also have an opportunity to submit questions in advance about the operation of the Fund.

Last year we were delighted to have over 380 members join us online to listen and participate in this important meeting. Our post-event survey showed most attendees felt the meeting was worthwhile with **83% of respondents** saying they would be "very likely" or "likely" to attend again next year.

> **"Fantastic meeting. I would like to congratulate State Super, their executive and staff members for the wonderful job you do. It is obvious that all of you are very invested in providing outstanding service for your members. Thank you so much."**

Others agreed, adding …

> **"I find these meetings reassuring that very competent people are looking after my super and planning for future changes".**
>
> **"Very informative. Great questions and great to know the organisation's priorities regarding climate change etc".**
>
> **"It was a well-paced discussion which exceeded my expectations".**

Date: Thursday 20 November 2025

Time: 10.30am – 11.30am (AEDT time zone)

HOW TO REGISTER:

- If you've already provided us your email address, you'll automatically receive an invitation with the link to register.
- If you haven't previously provided us with your email, please visit https://membermeeting.statesuper.registerevents.com.au

REGISTRATIONS CLOSE

7 November 2025

STATE SUPER UPDATE

ADDITIONAL EMPLOYER CONTRIBUTION (AEC) UPDATE

With the Superannuation Guarantee rate having increased by 0.5% on 1 July 2025 to 12%, the AEC rate has also increased by this amount and is now at 3% from 1 July 2025.

State Super has worked with the fund administrator and employers to update systems and processes to enable the Additional Employer Contribution (AEC) amounts to now be paid and allocated to accounts.

What is the SANCS Additional Employer Contributions (AEC) Account?

Members of the State Authorities Superannuation Scheme (SASS) may also be entitled to receive additional employer contributions that will be paid into your SANCS AEC account. Unlike the defined benefit portion of the SANCS benefit (the basic benefit), the SANCS AEC account provides an accumulation style superannuation benefit, the value of which is determined by contributions made by your employer and investment earnings achieved by the Fund. You cannot make contributions to the SANCS AEC account, as only contributions made by your employer can be credited to the account.

Below is the schedule of AEC increases:

EFFECTIVE 1 JULY	GENERAL - SUPERANNUATION GUARANTEE (SG) INCREASED TO:	STATE SUPER MEMBERS – ADDITIONAL EMPLOYER CONTRIBUTION (AEC) INCREASED TO:
2021	10.0%	1.0%
2022	10.5%	1.5%
2023	11.0%	2.0%
2024	11.5%	2.5%
2025	12.0%	3.0%

STATE SUPER MEMBERS AND THE PROPOSED $3 MILLION SUPER TAX

The proposed Division 296 tax is an additional 15% tax on the earnings of superannuation balances exceeding $3 million. It is set to take effect from 1 July 2025 and applies to a proportion of an individual's superannuation earnings, including unrealised capital gains, which are attributed to the amount exceeding $3 million.

The Bill to enact this measure had not been passed by the Parliament at the time of publication but the Government had reiterated their intention to proceed with the change.

How is it calculated?

The amount of tax is determined through a series of calculations based on the individual's Total Superannuation Balance (TSB) at the end of each financial year. These calculations consider the growth in an individual's superannuation interests over a year, with adjustments made for any contributions or withdrawals made during that year. From 1 July 2025 State Super must use the Family Law valuation method to determine the value of a member's State Super benefit. This method is set out in a Commonwealth legislative instrument that provides approved valuation factors for each NSW State superannuation scheme. State Super reports this value to the Australian Taxation Office (ATO) who then calculate each member's TSB, which will be the sum of the value of all their superannuation interests. The ATO will then determine if an individual is liable to pay Division 296 tax.

Of course, the great bulk of contributors and pensioners in the State Super schemes (whether in SSS, PSS or SASS) will have a TSB below $3 million, and so the new tax will not affect them.

Below are examples of the calculation that will be used by the ATO to calculate an individual's Division 296 tax.

	MEMBER 1 TED	MEMBER 2 MARY	MEMBER 3 FRANK	MEMBER 4 - JULIE
Starting Balance	$4,600,000	$3,600,000	$3,600,000	$3,000,000
End Balance	$5,200,000	$4,000,000	$3,900,000	$3,200,000
Calculate taxable earnings				
Taxable Earnings	$5.2m - $4.6m = $600,000	$4.0m - $3.6m = $400,000	$3.9m - $3.6m = $300,000	$3.2m - $3.0m = $200,000
Proportion of earnings that are taxable	$5.2m - $3m / $5.2m = 42.31%	$4.0m - $3m / $4.0m = 25.00%	$3.9m - $3m / $3.9m = 23.08%	$3.2m - $3m / $3.2m = 6.25%
Amount of taxable earnings	$600,000 * 42.31% = $253,860	$400,000 * 25.00% = $100,000	$300,000 * 23.08% = $69,240	$200,000 * 6.25% = $12,500
Calculate Division 296 tax				
Division 296 tax payable	$253,860 * 15% = $38,079	$100,000 * 15% = $15,000	$69,240 * 15% = $10,386	$12,500 * 15% = $1,875

Note: These examples are simplified as they ignore any contributions or payments made on behalf of or to a member. If contributions or payments are made during the year the ATO will make an adjustment to the end balance used to calculate taxable earnings.

How does this new tax get paid?

For State Super contributors or deferred members, any amount shown on an assessment will not be due and payable immediately but will be deferred to a debt account held by the ATO. You can make voluntary payments to the ATO to reduce the balance of this debt account at any time. If the account has a debit balance at the end of the financial year, interest will be calculated at the long-term bond rate. The balance of this debt account will be payable when your benefit becomes payable to you.

INVESTMENT MARKET OVERVIEW

Navigating an unpredictable year

2025 began with expectations of the global economy returning to a more stable condition with tentatively improving growth, but it wasn't long before a profound new challenge emerged.

The USA initiated an aggressive tariff strategy on a scale not seen for many decades. The disruptive effects have reverberated around the globe, causing policy makers to review priorities and re-align allegiances. Despite all the tumult, it is still unclear whether the repercussions will be enduring or transitory, but cool heads and steady hands will be required to manage the turmoil and navigate responsible and durable outcomes.

One notable side effect of this new development is the revision of prospects on GDP growth. The original expectation that 2025 would see a marginal improvement over last year's GDP outcome has given way to a more restrained assessment. The IMF had previously predicted global growth to be 3.2% by the end of this year, but this has now been trimmed back to 2.8%. This diminished global outlook is mirrored in the projections for many of the major economies. For example, in China the GDP growth forecast has been revised down from 4.6% to 4%, the Euro region is down from 1% to 0.8% and the USA has slipped from 2.7% down to 1.8%.

On the brighter side, it seems that some earlier background fears about the tariff commotion potentially pushing the USA into recession are now abating, on the back of recent positive numbers on inflation, employment and retail sales.

Looking further ahead, there is cautious optimism that policy makers will adopt a more cooperative and conciliatory attitude to help counter the disruption in trade relations, the slump in sentiment and the skittishness in financial markets. This is reflected in the IMF's projection that global growth will creep up to 3.0% in 2026.

The Trump strategy has not only been characterised by the magnitude of the tariffs, (in some cases triple digits), but also the erratic way they have been imposed and then paused. The objective seems to be to exert leverage in negotiating more favourable bi-lateral trade terms. Certain countries, such as China and Canada, have been targeted more aggressively, but virtually all nations have been affected to some degree. While the initial shock to stock markets and business confidence has seen some recovery, the uncertainty is likely to linger for some time as the re-alignment of trade relationships plays out.

> **... cool heads and steady hands will be required to manage the turmoil and navigate responsible and durable outcomes.**

All the noise on the tariff front has taken the spotlight off the generally favourable news on inflation. Inflation rates have generally returned to levels that are within central bank targets and stimulus to economic activity via interest rate reductions is gradually being restored. The notable exception to this trend is in the USA where the Federal Reserve has paused further rate cuts until it gains more clarity on the inflationary impacts of tariffs. Back home, the RBA is expected to continue a series of rate cuts with inflation now well within the comfortable range.

One notable side effect from this year's economic turbulence has been a shake-up to the US dollar. Its perennial reputation as the safe haven currency in times of uncertainty has been somewhat wounded and some devaluation has occurred. This trend may well be transitory, but it highlights vulnerabilities in US public debt levels.

> **All the noise on the tariff front has taken the spotlight off the generally favourable news on inflation.**

How has Australia faired?

Australia, of course, is not immune to such global gyrations and there will be impacts on our GDP growth and unemployment. The general uncertainty caused by the tariff war also flows through to business confidence and household spending, so recovery expectations will naturally need to be scaled back, just as they are for many other nations. The original Reserve Bank projections at the start of the year were for GDP to increase by a modest 2.3%, but this has now been revised down to 2.1%. No doubt the tempering effect that the tariffs have on economic activity will also play into the RBA's calculations on the cash rate reduction trajectory.

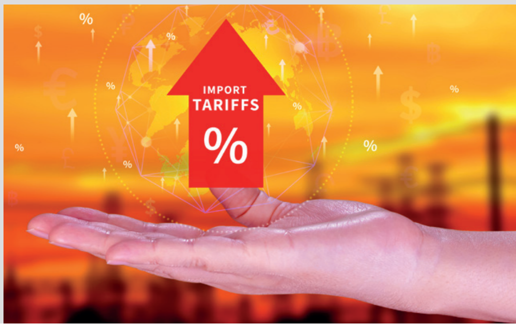
The outlook for investment markets

One of the more dramatic spin offs from the tariff war has been the reaction in global share markets, which have displayed a high level of sensitivity to successive announcements from the White House. Coming off the back of strong growth by the end of 2024, the major indices have generally followed a similar pattern in the first half of the year, starting with steep and rapid decline during the first quarter in reaction to the tariff shock. This was followed by a rebound in response to the tariff pause announced in April, sending some markets recovering all the lost ground and surpassing their January starting points.

Some examples of this roller coaster effect include the S&P 500 index in the USA, which started the year just above 6,000, dropped spectacularly to be below 5,000 by early April then bounced back beyond its January starting point by the end of June. In Australia, the ASX 200 tracked a very similar course, starting the year at 8,200, cratering to around 7,300 by early April and finishing the financial year around 8,500.

An important lesson from this white-knuckle ride is just how fragile and fleeting market sentiment can be. This underscores the importance of maintaining a longer-term view and not basing investing decisions or assessments on short term fluctuations, no matter how dramatic they may be.

Chances are there will be more twists and turns in the tariff saga this year and this may trigger another pronounced market response. Having said that, it may not be as severe as market sentiment will likely factor in that the sky isn't falling after all.



Crediting rates for Member investment choice strategies to 30 June 2025

	1 year	2 year	3 year	5 year	10 year
Growth	10.5%	9.8%	9.9%	8.3%	7.4%
Balanced	9.3%	8.8%	8.5%	6.7%	6.1%
Conservative	7.9%	7.5%	7.0%	5.5%	4.9%
Cash	4.3%	4.3%	3.8%	2.3%	2.0%

Important: Past performance is not a reliable indicator of future performance. The crediting rates shown have been rounded to one decimal point and are shown as an annual rate. Actual crediting rates are declared monthly to four decimal places. The annual rate is the compounded monthly rates.

HOW ‘FLEXTIREMENT’ IS RESHAPING RETIREMENT

Why more Australians are easing into retirement, not exiting completely

For many Australians, retirement no longer means shutting the laptop, handing over the keys, and heading straight to the golf course. More and more people are choosing to scale back, not step out, as they ease into this next life stage. It’s a growing trend known as ‘flextirement’: a flexible path to retirement that allows people to reduce work without leaving it behind entirely.

Whether it’s to stay active, remain socially connected or simply because they still enjoy what they do, Australians are redefining what it means to retire, and finding that a phased approach often feels better than a full stop.

Flextirement is already happening, just not always by design

According to recent statistics, more than 70% of Australians aged 50 to 64 have no intention of retiring completely.[1] Even among those aged 65 and over who are still working, many are doing so for reasons beyond just money: around one in four say they work for social connection, routine, mental stimulation or purpose.[2]

Participation rates among older workers have also risen steadily over the past two decades. In 2000, just over half of Australians aged 55 to 64 were in the workforce. Today, it’s more than 70%, with participation among people aged 65 and over almost doubling in that time.[3] Whether for financial reasons, to keep the brain firing or a bit of both, there’s no doubt that more and more Australians are remaining in the workforce than ever before.

The role of identity in retirement planning

For many, work is about more than just a pay cheque – it's closely tied to our identity. And when many of us spend years "climbing the mountain" in their career, only to find a sheer cliff on the other side, it can be unsettling. Over the years, your job can become part of who you are, offering structure, purpose, connection, and a sense of accomplishment. Letting go of that all at once can be daunting, even if retirement is something you've looked forward to.

That's where a gradual step-by-step down the career mountain can make emotional and practical sense. Some people move to part-time hours. Others shift into mentoring, training or occasional project work. Staying connected to the workplace, even in a reduced capacity, can make the transition easier to manage emotionally, socially and practically.

Workplace reforms

While the trend is clear, flexible work arrangements for older Australians haven't always kept pace. Some organisations still lack formal policies or pathways for experienced staff to reduce their hours, adjust responsibilities or move into mentoring roles. This can leave people feeling like they either have to keep working full-time or leave altogether, even if they'd prefer something in between.

In sectors like healthcare, education and emergency services, where knowledge and relationships are built over time, this can be a lost opportunity for both the organisation and the individual. With workforce shortages affecting many of these sectors, supporting flexible transitions makes good sense, for individuals and organisations alike. Experienced staff who transition out over time can help transfer knowledge, mentor younger colleagues and keep essential services running smoothly.

Some people move to part-time hours. Others shift into mentoring, training or occasional project work.

1 Association of Superannuation Funds of Australia. Survey: Pathways to Retirement, 2024
2 Association of Superannuation Funds of Australia. Survey: Pathways to Retirement, 2024
3 Household Income and Labour Dynamics (HILDA) Survey, 2025

CONTINUED - HOW 'FLEXTIREMENT' IS RESHAPING RETIREMENT

Planning for flexibility in life and income

If you're starting to think about retirement, it's worth having early conversations about your options. Some employers offer transition-to-retirement programs or flexible pathways. Others may be open to more informal arrangements if you take the lead.

These conversations don't need to be overly formal. You might start by talking to your manager about how your role could evolve over the next few years. Some begin by reducing hours gradually, transitioning to project-based work or mentoring, or stepping away from physically demanding duties. The key is to be clear about your goals, open about your needs, and ready to explore what's possible together.

It's also worth exploring how your defined benefit may be impacted by changing your work arrangements and what's possible from a financial planning perspective.

If you're unsure where to start, Aware Super's My Retirement Planner™ helps you maximise your savings to prepare for retirement. Simply start with including your estimated SASS retirement benefit balance and play with some different scenarios based on different paths you can take. To try it now go to aware.com.au/retirementplanner.

There's no one way to retire anymore

Retirement today is as individual as we are. For some, stepping away completely is the right move. For others, keeping a foot in the door through flexible work, volunteering, or project roles can offer a more satisfying balance.

Flextirement isn't about working forever. It's about creating your version of retirement, on your terms, at your pace. It's a reminder that you don't have to follow a set script. Whether you're ready to slow down or still have energy to give, a phased approach can offer the freedom to design your next chapter the way that suits you best.

So, if you're thinking about what comes next, don't just look at your bank balance, think about what brings you energy, purpose and connection. Retirement might not be the end of work. It could be the start of something even more fulfilling.

Find your rythym in retirement

If retiring 'one day' has turned into 'just around the corner', we're here to help you get retirement ready.

Our experts – here to help

Our experts have been helping State Super members, public sector employees and their families with comprehensive planning for more than 30 years.

Call Aware Super on 1800 841 633 to book an appointment

Scan here or visit **aware.com.au/statesuper**

ASK AN EXPERT

SASS Active & Deferred

QUESTION 1.

I will be in receipt of an inheritance, and I'd like to contribute this into my super. Can you please explain my options to contribute to my SASS account and how the bring forward rule works?

Contributions to your SASS account are limited to between 1-9% of your salary while you are a contributing member and if you have deferred your benefit following resignation or redundancy, then you are not able to make any further contributions. To make additional lump sum contributions up to the caps you would need to open an account with another complying superannuation fund.

What are the annual limits on personal contributions to super?

There are annual limits on personal contributions to super before you are on the hook for paying extra tax.

Personal contributions for which you intend to claim a tax deduction count towards the concessional contributions cap along with notional employer contributions and salary sacrifice contributions. The concessional contribution cap for 2025/26 is $30,000 and contributions tax of 15% is deducted from the contribution when it's added to your account. Depending on your contribution rate and accrued points, you may have some room within this cap to make a lump sum contribution to another fund.

There is also the option to make "after tax" contributions up to $120,000 provided the total of all your super accounts as at the prior 30 June, referred to as the Total Super Balance (TSB), is less than $2 million. If you are not salary sacrificing your contributions to SASS, then your personal contributions will count towards this cap.

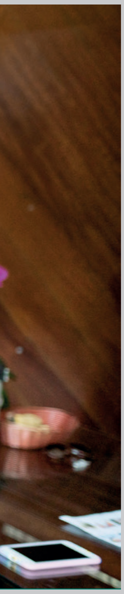
There is no contributions tax paid on non-concessional contributions, the whole amount is added to your account. On top of that you will never pay tax on non-concessional contributions in the limited situations where you can withdraw money from super under age 60, and no death benefits tax on non-concessional contributions portion of a death benefit when you pass away.

What is the bring forward rule?

The bring forward rule is the ability to make large non-concessional (after tax) contributions to a complying superannuation fund by utilising future year caps.

The bring forward rule lets you contribute up to $360,000 in one year by bringing forward two years' worth of non-concessional contribution caps, if your total super balance (TSB) is under $1,760,000. For instance, if your TSB was $1,000,000 on 30 June 2025, you could contribute $360,000 in May 2026 using the current and next two years' caps. After this, you cannot make further non-concessional contributions until July 2028, or you'll face the top marginal tax rate plus Medicare levy (currently 47%).

If your TSB is greater than $1,760,000 but less than $1,880,000 then you can bring forward 1 year's cap to make a non-concessional contribution up to $240,000. If your TSB is above $1,880,000 then you are limited to the current years cap. Once your TSB exceeds $2,000,000 you can no longer make non-concessional contributions to super without paying 47% tax.



Concessionally taxed earnings vs having access to your money

The main benefit of contributing after tax savings into super is having the investment earnings getting taxed at a concessional rate, a maximum of 15% and capital gains tax can be as low as 10%, compared to personal tax rates of up to 45%. So provided you are comfortable with locking your money up until retirement or until you meet a condition of release, then it can be an effective way to build wealth by getting access to a diversified investment strategy and saving on tax. As you get closer to retirement, the trade-off becomes easier because you will have confidence, you'll be able to access it within a few years.

Some expert tips - Planning is crucial to get the timing right and avoid penalty tax

- If you are making your personal contributions to SASS after tax rather than by salary sacrifice, then make sure you include these in the calculation of contributions that will count towards the non-concessional cap in the current year and future years.
- Check that you haven't made any additional non concessional contributions in the year or triggered the bring forward rule in the prior 2 financial years.
- Consider the impact to your Total Super Balance (TSB). Large contributions can push your TSB above thresholds that affect eligibility for catch-up concessional contributions or non-concessional contributions in future years.

Working with a financial planner will give you confidence that you have considered all the options given your financial situation and goals and help you minimise any tax

SASS Deferred

QUESTION 2.

I received a letter recently telling me funds in my State Super deferred SASS account could be moved across to Revenue NSW unless I get in touch. What are the rules or conditions around this?

Under Government legislation, superannuation funds are required to transfer a member's account balance to Revenue NSW (previously known as Office of State Revenue) as unclaimed money when:

- you are aged 65 and over

AND

- there have been no contributions or rollovers into your account within the last two years

AND

- you have not contacted the fund in the past five years.

If our records indicate that you will soon meet the above criteria, we will be in touch to confirm what you need to do. To prevent your account becoming eligible to be sent to Revenue NSW as unclaimed money in the near future you can:

- Call our customer service centre on 1300 130 094 from Monday to Friday 8.30am to 5.30pm AEST
- Login to the secure member area of the State Super website: statesuper.nsw.gov.au/sass and check your details.
- Email us at enquiries@stc.nsw.gov.au with your up-to-date contact details.

As this letter was sent to members as an initial preventative campaign your funds will not be transferred at this time. However, if you do not update your details or re-initiate contact with us we may be required to transfer your benefit to Revenue NSW.

The best thing you can do to keep your super in sight and in mind is to stay in touch with your fund and be sure to update your details if you move house or change your name.

In 2024 more than $638 million of unclaimed money was held by Revenue NSW, who receive unclaimed money from accounts held in NSW. Unclaimed money can include not only superannuation, but uncashed cheques, dividends, and refunds for people who have "lost touch" with the relevant organisations by moving address, changing their names or losing documentation.

The NSW government has launched a new website to make it easier for people to make a claim. You can use this service to search for unclaimed money that belongs to you. It's free to search and claim and there's no time limit on making a claim.

Visit: https://www.revenue.nsw.gov.au/unclaimed-money

ASK AN EXPERT

SASS, SSS & PSS

QUESTION 3.

My husband and I are thinking about selling the family home to move somewhere smaller now the kids have moved out. Can you explain what the benefit is of a downsizer contribution? Isn't the proceeds from the family home already Capital Gains Tax free?

Downsizer contributions offer an opportunity to add to your superannuation, but they come with important considerations and potential pitfalls. This contribution can't be made to your State Super account, it would need to be made to another complying super fund.

Tax-Effective Savings

One of the primary benefits of a downsizer contribution is the ability to invest the proceeds from selling your home in a tax-effective manner within your superannuation. This minimises the tax on earnings generated from these savings. In contrast, investing these proceeds outside of super means the interest earned will be included in your assessable income, and it may be subject to personal income tax.

Contribution Limits

You can contribute up to $300,000 per individual, or $600,000 for couples if the sale proceeds exceed the contributed amount regardless of your Total Super Balance (TSB) which is the value of all your money in super as at the prior 30 June. There is no concessional contribution tax, so the entire amount of the contribution is invested.

Eligible Properties

You need to have owned the property for 10 years to qualify. A downsizer contribution can only be made once even if you don't contribute up to the cap and even if you own multiple qualifying properties. Any debt or remaining mortgage on the property does not affect the amount you are permitted to contribute into your super. Additionally, properties do not need to be your primary residence for the entire ownership period. Partial Capital Gains Tax (CGT) exemptions may still qualify the property for downsizer contributions.

Age, Work Status, and Preservation

The minimum age to make a downsizer contribution is 55 years, with no upper age limit. Normally, after you turn 75, superannuation rules prevent you from making voluntary contributions, so the downsizer contribution can be another opportunity to top up your super. There is no requirement to be working, but you cannot claim a tax deduction for a downsizer contribution. If the contribution is made at an earlier age, funds will remain preserved until a condition of release is met.

Common Traps to Avoid

- **Timing**: Contributions must be made within 90 days of settlement. Although a downsizer contribution can be made regardless of your TSB, once contributed it will be included in your TSB from the next reporting date. Strategically timing the sale to manage your TSB may help maximize future contributions. Large contributions can push your TSB above thresholds that affect eligibility for catch-up concessional contributions or non-concessional contributions in future years.
- **CGT Liability:** If you have a CGT liability, a personal deductible contribution strategy (if eligible) may provide a better outcome by offsetting tax payable. In this situation a combination of contribution types may give the best outcome.
- **Centrelink Entitlements:** Consider the impact on any Centrelink entitlements of the capital released from the sale. Depending on how it's invested, it may be assessable for Centrelink and result in a lower entitlement. Proceeds intended for a new home may be exempt from asset tests for up to two years while benefiting from lower deeming rates. Contributing to the super fund of a younger spouse who is below Age Pension age can reduce assessable assets.
- **Super Fund Requirements:** Ensure you closely follow all the requirements of the super fund for the downsizer contribution to be accepted. An invalid downsizer contribution can lead to non-concessional contributions being treated as excess, resulting in penalties.
- **Estate Planning:** Consider the sale of the property and the contribution to super in the context of your estate plan, wills or beneficiary nominations.

To ensure you have considered all the options to maximise your situation, it is recommended to work with a financial planner.

SSS

QUESTION 4.

Negotiations for a pay increase between my union and the NSW Government have been ongoing, with any agreed increase expected to be backdated to 1 July. If I retire before the pay rise is announced and it is backdated to 1 July, how will that impact my SSS benefit?

Generally, employers are required to report retrospective salary increases to State Super after an employee's exit from employment. If a salary increase arises from an Enterprise Agreement, its retrospective application to former employees depends on the specific terms of the agreement.

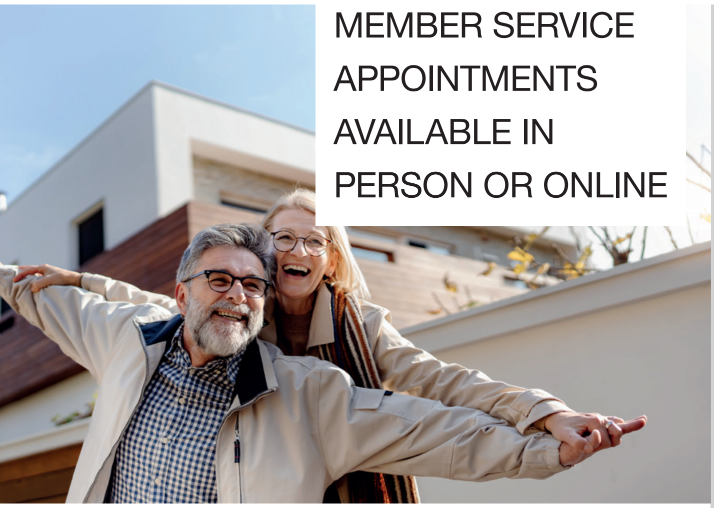
If reported, the salary increase will entitle you to additional units, resulting in an increase to your fortnightly pension and providing an additional lump sum basic benefit. The extent of the increase in your fortnightly pension will depend on whether you elect to pay the cost associated with the employee component of the unit.

If you are in receipt of a SSS pension, State Super will notify you regarding the revised salary reported, changes to your SSS fortnightly pension and Basic Benefit, and the outstanding payment required from you for your contribution toward the cost of the units. You have the option to use the increased lump sum basic benefit to offset part of the outstanding amount. Any outstanding amount, regardless of payment method, will be counted towards your annual non-concessional contribution cap.

If you choose not to pay the outstanding contribution, you remain eligible for the employer portion of the units. Once you communicate your decision to State Super Customer Service, a revised letter specifying the new pension amount will be provided.

For those who converted all or part of their pension to a lump sum at retirement, the additional entitlement is generally converted using the same ratio, aligning your position as if the new salary had been reported at retirement. The lump sum amount may also be used to offset the cost of the units.

YOUR MEMBER BENEFITS



MEMBER SERVICE APPOINTMENTS AVAILABLE IN PERSON OR ONLINE

Member Service appointments using the Zoom video call platform are available 9.00am to 5.00pm Monday to Friday.

State Super's free appointment service is available to all current and deferred benefit members as well as pension members.

One of our friendly and knowledgeable Customer Service team will meet with you via a face-to-face video call. They can assist with general information about your scheme, superannuation rules, even completing administrative forms or other paperwork. Easy-to-follow instructions will be supplied to help you join your video interview.

If you prefer, we also have a limited number of in-person appointments available at our Sydney CBD or Wollongong offices. If you need documents signed or certified please visit us in person so we can assist.

Call to make an appointment –

SASS 1300 130 095

SSS 1300 130 096

PSS 1300 130 097

Of course, you can contact us by phone for assistance any time during business hours.

There is also a wide range of information available on our website. Details about the rules, benefit entitlements and membership conditions of each of the State Super schemes are provided in a series of fact sheets.

To download a form or fact sheet, go to **statesuper.nsw.gov.au** and search for the name or document number or scroll through your scheme's documents to find what you need.

SIGN UP FOR A WEBINAR TO LEARN MORE ABOUT YOUR SCHEME.

State Super seminars are online! Join a webinar presented by qualified financial planners from Aware Super. They can help you understand how to maximise your superannuation and plan for the future. Aware Super financial planners are specifically trained in your superannuation scheme.

The content of the webinars are tailored to the scheme and will help you to:

- Learn more about your scheme – how it works, what your choices are and how to make the most of your available benefits.
- Understand how and when the decisions you make about your employment and superannuation can affect your retirement benefits.
- Understand the Centrelink rules and the benefits you could be eligible for.
- Find out how a financial plan can help you make the most of your super.

Easy-to-follow instructions are provided on how to join and participate online from the comfort of home.

To make a booking to attend one of our webinars, call **1800 841 633** or go to **aware.com.au/state-super/events** where you can view dates and times that are convenient for you.

GET IN TOUCH

SASS Active 1300 130 095

SASS Deferred 1300 130 094

SSS 1300 130 096

PSS 1300 130 097

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STATE SUPER
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