

Leaving your employer

If you cease employment with your current employer, you can remain a member of QIEC Super. Your account will continue to receive investment earnings, and you will regularly receive member statements. The membership fee, currently \$1.50 per week, will continue to apply. If your benefit is below \$1,000, member benefit protection will continue to apply.

With the Government's choice of fund laws, you may be able to ask your new employer to send your superannuation contributions to QIEC Super. You would need to nominate QIEC Super on your Standard Choice Form and ask your new employer if they are willing to become a contributing employer with QIEC Super.

Alternatively, you have the option of rolling over your QIEC Super account to another superannuation fund. Contact QIEC Super for a Benefit Payment Application form. Please note that, like all superannuation funds, we are required by law to collect proof of identification from you before we can pay your benefit. Requirements are provided at the end of this Fact Sheet.

If you cease employment and your total preserved benefit is less than \$200, you can take your benefit in cash. On ceasing employment, any restricted non-preserved benefit you have immediately becomes an unrestricted non-preserved benefit. Your last 30 June Member Statement will tell you if you have a restricted non-preserved benefit. You can claim an unrestricted non-preserved benefit at any time.

If you are a temporary resident, please refer to the temporary resident section.

Retiring

There are a number of options open to you if you've reached retirement age and are thinking of retiring. You can:

- Simply leave your money in QIEC Super and draw down on your benefit as you need to (note that withdrawal fees may apply);
- Commence a QIEC Super Post-Retirement Account Based Pension. This allows you to keep your benefit in QIEC Super and receive a regular income until your total account balance has run out. Your money is not locked away – you can make a lump sum withdrawal if (for example) an unexpected expense arises.
- Commence a QIEC Super Pre-Retirement Account Based Pension. This allows you to scale back on your working hours without retiring completely – and receive a regular pension payment from QIEC Super to supplement your income.

If you would like more information about QIEC Super's Account Based Pensions, contact QIEC Super for an Account Based Pension Handbook or download the Handbook from QIEC Super's website.

Need help in planning for retirement? QIEC Super can refer you to a Queensland Teachers Credit Union Financial Planning (QTCUFP) qualified financial planner for help. Simply ring QIEC Super on 1300 360 507. QTCUFP may also be able to help you with investment advice, planning for retirement and death and disablement insurance cover.

Superannuation is intended for retirement. That's why the Government generally only allows you to take your super in cash when you retire.

Most benefits are "preserved" – meaning that you must leave your benefit in a superannuation fund until you reach preservation age and are retired from the workforce.

Your preservation age depends on when you were born, as follows:

Date of Birth	Preservation Age
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
After 1 July 1964	60

Once you reach age 65, you can access your super at any time, regardless of whether you are working or not.

However, the Government also acknowledges that, in certain circumstances, some members may need to access their super before they retire. So, you may be able to take some or all of your super in cash on the following grounds:

Severe Financial Hardship

You may be able to access your preserved and restricted non-preserved benefits on the grounds of Severe Financial Hardship. If you are:

- Under age 55 years and 39 weeks, and in receipt of a Commonwealth Government Income Support Payment for a continuous period of 26 weeks (and still in receipt of the payment at the date of application); or
- Aged 55 years and 39 weeks or over, and in receipt of a Commonwealth Government Income Support Payment for a cumulative period of 39 weeks since turning age 55 (and not gainfully employed on a full or part time basis at the date of application)

You may be eligible to access your superannuation benefit on the grounds of financial hardship. In order to verify that you are in receipt of a Commonwealth Government Income Support Payment, you need to ask Centrelink to provide a letter confirming that. The letter should be provided to QIEC Super within 21 days of the date on the letter.

You must be able to demonstrate that you have a shortfall between your income and your reasonable family expenses, and that you are unable to meet everyday living expenses that are immediately due and payable.

If you satisfy these conditions, you may receive one lump sum payment in any 12 month period. The minimum gross payment is \$1,000 (or your account balance if you have less than \$1,000), and the maximum gross payment is \$10,000 in any 12 month period. There is no maximum for those aged over 55 years and 39 weeks.

Specified Grounds

There are limited circumstances where benefits may be released on specified grounds. These payments can only be approved by the Australian Prudential Regulation Authority (APRA) – the Government body responsible for superannuation. You may be eligible to have some of your super released if you need funds to pay for:

- Medical treatment for you or your dependant where the treatment is needed to treat a life threatening illness or injury, or to alleviate acute or chronic pain or acute or chronic mental disturbance, and where such treatment is not readily available through the public health system;
- Medical transport for you or your dependant to access treatment necessary to treat a life threatening illness or injury, or to alleviate acute or chronic pain or acute or chronic mental disturbance;
- Modifications to your family home and/or vehicle to meet any special needs if you or your dependant are disabled; or
- Palliative care or death or funeral expenses for you or your dependant.

It is also possible to have an amount released to prevent foreclosure of a mortgage or to prevent the exercise of a power of sale over your principal place of residence.

This payment can only be assessed and approved by APRA. To get the forms required, call APRA on 1300 131 060 or visit their website at www.apra.gov.au.

Death or Total and Permanent Disablement (TPD)

In the event of death or TPD, a benefit of your account balance plus any applicable insurance cover will become payable. The insurance cover component of the benefit is taxed, in the same way as the rest of the superannuation benefit. The tax treatment of a TPD benefit depends on your age, length of service, and the amount of the benefit.

Please note that effective from 26 March 2009, the Trustee of QIEC Super has determined that any death insurance benefit payable in the event of your death will be invested in the Cash option, until the Trustee determines to whom the benefit is to be paid. In this way, the value of the insurance component will be invested in a secure environment and protected from fluctuations in the investment market. Your account balance (excluding the insurance component) will remain invested in the investment option(s) nominated by you prior to your death.

Family Law Payments

Your benefit may be divided on marriage or relationship breakdown, with your spouse receiving a share of your benefit. The share of the benefit which your spouse receives depends on the terms of the relevant superannuation agreement or court order. This legislation enables superannuation interests to be treated as assets that can be divided on marriage or relationship breakdown. A spouse includes a de-facto and same sex partner if living together on a genuine domestic basis in a relationship as a couple.

Permanent Incapacity

If you meet the definition of permanent incapacity under the Superannuation Industry (Supervision) Act, and the definition of invalidity under the Income Tax Assessment Act, you may be able to access your account as an invalidity benefit. There is no insurance component with this benefit.

Terminal Medical Condition

If you meet the definition of "terminal medical condition", you can receive your entire account balance, free of tax. To meet this definition, certification is required from two medical practitioners (at least one of whom is a specialist) that you are suffering from an illness or have incurred an injury that, in the normal course of events, will result in death within 12 months. If you have death insurance in QIEC Super, this amount may also be payable if the above medical certifications are provided.

Departing Australia Superannuation Payments

If you have entered Australia on an eligible temporary resident visa, you may be able to claim all superannuation benefits (less any tax) you have accumulated while here, once you have permanently departed Australia and your visa has expired. New Zealand and Australian citizens are not eligible to receive these payments.

Temporary Residents

If you have worked in Australia as a temporary resident you may be eligible to claim your superannuation money. You can do this if:

- you visited on an eligible temporary visa
- your visa has ceased to be in effect (that is, has expired or been cancelled)
- you have departed Australia*

*You may still be able to return to Australia on another visa even if you claim and receive your *superannuation* money.

This payment is called the Departing Australia Superannuation Payment (DASP).

New rules apply from 1 April 2009 to temporary residents. Temporary residents are not eligible to commence a pre-retirement account based pension or a post-retirement account based pension, nor are they able to claim the following benefits:

- Retirement
- Financial Hardship
- Specified Grounds
- Leaving your employer
- Less than \$200.

However, if before 1 April 2009, if you were aged 60 or more and ceased employment, retired on or after your preservation age, or turned age 65, you may still be able to claim your benefit as a retirement benefit. Please contact QIEC Super on +61 1300 360 507 or email info@qiec.com.au.

Please note that benefits are still able to be paid under the following conditions:

- Death
- Total and Permanent Disablement
- Permanent Incapacity
- Terminal Medical Condition
- DASP.

For more information about claiming your benefits, call QIEC Super on 1300 360 507.

Identification requirements

Please note that, like all superannuation funds, we are required by law to collect proof of identification from you before we can pay your benefit. Requirements are set out on the following page.

Refer to the 'Tax on Superannuation earnings and benefits' Fact Sheet for details on the tax treatment of various benefits.

This information is of a general nature and does not take account of your individual financial situation, objectives or needs. Before acting on this advice, you should consider the appropriateness of the advice, having regard to your objectives, financial situation and needs. You should obtain a Product Disclosure Statement (PDS) and consider the PDS before making any decision. If you require specific advice, you should contact a licensed financial adviser.

QIEC Super Pty Ltd ABN 81 010 897 480, the Trustee of QIEC Super ABN 15 549 636 673, is Corporate Authorised Representative No. 268804 under Australian Financial Services Licence No. 238507 and is authorised to provide general financial product advice in relation to superannuation.

Identification requirements

We are required by law to obtain proof of your identity before paying any benefit. We must obtain certified copies of the following to prove your identity. If you have international identification documents or are unable to provide the documents sought, please contact us.

EITHER:

One of the following certified documents only:

- Driver's licence issued under State or Territory law (current and must not have expired)
- Passport (must be current, however we can still accept if it has expired within the last 2 years)
- 18+ Card (must be current)

OR:

Two of the following documents (one from each column)

<p>One of the following documents:</p> <ul style="list-style-type: none"> • Birth certificate or birth extract • Citizenship certificate issued by the Commonwealth • Pension card issued by Centrelink that entitles the person to financial benefits. 	<p>AND</p>	<p>One of the following documents:</p> <p>Notice that contains your name & residential address that was issued by:</p> <ul style="list-style-type: none"> • Commonwealth, State or Territory Government within the past 12 months that records the provision of a financial benefit, for example: Letter from Centrelink regarding a Government assistance payment, or • Australian Taxation Office within the past 12 months that records a debt or refund payable, for example: Tax Office notice of Assessment, or. • Notice issued by Local Council or Utilities Provider within the past 3 months that records the provision of services for example: Rates Notice, Electricity or Phone Bill.
------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------	-------------------	------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------

Have you changed your name?

If you have changed your name, you will need to provide a certified copy of: Marriage Certificate from the Births, Deaths & Marriages Registration Office, Decree Nisi, Deed Poll or change of name certificate from the Births, Deaths & Marriages Registration Office. A certified copy of a Ceremonial Certificate is not acceptable.

Certification of Documents

All copied pages of ORIGINAL proof of identity documents must be certified as true copies by any individual approved to do so (see below). The person who is authorised to certify documents must sight the original and the copy and make sure both documents are identical, then make sure all pages have been certified as true copies by writing or stamping "Certified true copy" followed by their signature, printed name, qualification (eg Justice of the Peace, Australia Post employee, etc) and date. The following can certify copies of the originals as true and correct copies:

- a person who is enrolled on the roll of the Supreme Court of a State or Territory, or the High Court of Australia, as a legal practitioner (however described)
- a judge of a court
- a magistrate
- a chief executive officer of a Commonwealth court
- a registrar or deputy registrar of a court
- a Justice of the Peace
- a notary public
- a police officer
- an agent of the Australian Postal Corporation who is in charge of an office supplying postal services to the public
- A permanent employee of the Australian Postal Corporation with 2 or more years of continuous service who is employed in an office supplying postal services to the public
- an Australian consular officer or an Australian diplomatic officer (within the meaning of the Consular Fees Act 1955)
- an officer with 2 or more continuous years of service with one or more financial institutions (for the purposes of the Statutory Declaration Regulations 1993)
- a finance company officer with 2 or more years of continuous service with one or more finance companies (for the purposes of the Statutory Declaration Regulations 1993)
- an officer with, or authorised representative of, a holder of an Australian financial services licence, having 2 or more continuous years of service with one or more licensees
- a member of the Institute of Chartered Accountants in Australia, CPA Australia or the National Institute of Accountants
- a chiropractor

- a dentist
- a legal practitioner
- a medical practitioner
- a nurse
- an optometrist
- a patent attorney
- a pharmacist
- a physiotherapist
- a psychologist
- a trade marks attorney
- a veterinary surgeon
- a bailiff
- a clerk of a court
- a commissioner for Affidavits
- a commissioner for Declarations
- an employee of the Australian Trade Commission who is:
 - (a) in a country or place outside Australia; and
 - (b) authorised under paragraph 3 (d) of the *Consular Fees Act 1955*; and
 - (c) exercising his or her function in that place
- an employee of the Commonwealth who is:
 - (a) in a country or place outside Australia; and
 - (b) authorised under paragraph 3 (c) of the *Consular Fees Act 1955*; and
 - (c) exercising his or her function in that place
- a fellow of the National Tax Accountants' Association
- a holder of a statutory office not already specified in one of the other items listed
- a marriage celebrant registered under Subdivision C of Division 1 of Part IV of the *Marriage Act 1961*
- a master of a court
- a member of Chartered Secretaries Australia
- a member of Engineers Australia, other than at the grade of student
- a member of the Association of Taxation and Management Accountants
- a member of the Australian Defence Force who is:
 - (a) an officer; or
 - (b) a non-commissioned officer within the meaning of the *Defence Force Discipline Act 1982* with 5 or more years of continuous service; or
 - (c) a warrant officer within the meaning of that Act
- a member of:
 - (a) the Parliament of the Commonwealth; or
 - (b) the Parliament of a State; or
 - (c) a Territory legislature; or
 - (d) a local government authority of a State or Territory
- a minister of religion registered under Subdivision A of Division 1 of Part IV of the *Marriage Act 1961*
- a permanent employee of:
 - (a) the Commonwealth or a Commonwealth authority; or
 - (b) a State or Territory or a State or Territory authority; or
 - (c) a local government authority;
 with 2 or more years of continuous service who is not already specified in one of the other items listed
- a person before whom a statutory declaration may be made under the law of the State or Territory in which the declaration is made
- a senior Executive Service employee of:
 - (a) the Commonwealth or a Commonwealth authority; or
 - (b) a State or Territory or a State or Territory authority
- a sheriff
- a sheriff's officer
- a teacher employed on a full-time basis at a school or tertiary education institution
- a member of the Australasian Institute of Mining and Metallurgy.

Contact details