

How GuildSuper Works Guide

Prepared and issued on 17 September 2018

Along with this document, make sure you read the *Product Disclosure Statement* and the important information in the *Insurance Guide* and *Investment Guide*.

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The important information in this document forms part of the GuildSuper *Product Disclosure Statement* dated 17 September 2018. It provides more detail to help you understand and get the most from your GuildSuper membership.

Rating issued by Chant West Pty Limited ABN 75 077 595 316 AFS Licence No. 255320. For further information about the methodology used by Chant West, see www.chantwest.com.au. Chant West has given its consent to the inclusion in this Product Disclosure Statement of the references to Chant West and the inclusion of the logos and ratings provided by Chant West in the form and context in which they are included.

Important information

Under the law and the Guild Retirement Fund's ('The Fund') Trust Deed, the Trustee reserves the right to change GuildSuper's product specifications and terms. While very comprehensive, this Guide does not cover every situation that may arise. The Trust Deed, superannuation law and any insurance policy taken out by the Trustee sets out your rights and entitlements.

The Trust Deed requires the Trustee to comply with superannuation law and any other relevant laws, and gives the Trustee the power to do anything necessary to comply with the law, including limiting or adjusting benefits.

GuildSuper is a regulated superannuation fund within the meaning of the *Superannuation Industry (Supervision) Act 1993* (SIS) and is not subject to a direction under section 63 of SIS. As a member you can request to see information you may reasonably need (and is publicly available) to make a decision in relation to GuildSuper. For example, you can request to see GuildSuper's:

- Trust Deed
- Insurance policy documents
- Financial Statements; and
- Annual Report.

You can request these documents from GuildSuper. The information in this document is general information only and does not take into account your personal financial situation or needs. You may wish to consult a licensed financial adviser to obtain financial advice tailored to suit your personal circumstances. You can access financial advice under arrangements established by the Trustee (adviser fees may apply for personal advice). Further information is provided in the *Fees and other costs* section of this Guide.

Trustee and Issuer

Issued by Guild Trustee Services Pty Limited ABN 84 068 826 728 AFS Licence No. 233815 RSE Licence No. L0000611 as Trustee of the Guild Retirement Fund ABN 22 599 554 834 (which includes GuildSuper and Child Care Super) MySuper Authorisation No. 22599554834526. SPIN GLD0001AU. GuildSuper insurance is provided by MetLife Insurance Limited, ABN 75 004 274 882 AFS Licence No. 238096. Personal Financial Advice is provided by Mercer Financial Advice (Australia) Pty Ltd ABN 76 153 168 293 AFS Licence No. 411766. SUPERSUPER™ is provided by Loyalty Corp Australia Services Pty Ltd ABN 39 615 958 873.

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What's in this Guide?

This Guide provides information about topics that are important for GuildSuper members to consider. Along with the *Product Disclosure Statement (PDS)*, the *Investment Guide* and the *Insurance Guide*, it aims to provide you with the information you need to make informed decisions about your super savings.

If you do not already have a copy of the *PDS* you can request one from GuildSuper. The following provides a snapshot of what these important documents contain:

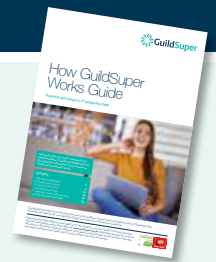
Inside this Guide

This Guide provides additional information about GuildSuper that may help you make decisions both before and after you join GuildSuper.

For example, it will help you decide:

- whether GuildSuper's benefits make it the right super fund for you
- whether to make additional contributions to your account, and
- how and when you can access your super savings.

It also provides important information about how GuildSuper operates and other benefits and services available to you. This information is subject to change, so you should read the latest version before making any decisions.



The PDS

You should also read the *PDS* as it contains important information about:

- How super works
- Benefits of investing in GuildSuper
- Risks of super
- How GuildSuper will invest your money if you do not make an investment choice
- What GuildSuper charges (fees and costs)
- How super is taxed
- What insurance cover you may be eligible to receive automatically
- How to open a GuildSuper account



The *Investment Guide* and *Insurance Guide*

You should also read these Guides as they contain important information about investments, risks and insurance. This information is subject to change, so you should read the latest version before making any decisions.



To obtain a copy of the *PDS*, the *Investment Guide* and the *Insurance Guide*, visit guildsuper.com.au/pds or call 1300 361 477.



1. Benefits of GuildSuper

At GuildSuper, we're proud of our long history of delivering quality superannuation services to our members throughout Australia, especially members working in the pharmacy, veterinary and allied health industries. It is our mission to help you get the most from your super, keeping things simple and helping you achieve the best possible lifestyle when you finish working. GuildSuper has a particular focus on the financial wellbeing of women and their families.

Your super is your money. It's there to provide you with an income in retirement, so make it work hard for you. At GuildSuper, we're here to help you do just that.

Peace of mind

We are committed to helping you build your super so that you can afford the best possible lifestyle when you finish working. As a GuildSuper member, you can:

- access tools and information to help you maximise and build your super savings, and
- be assured that we will manage your super according to the Fund's investment strategy which is set to suit the Fund's membership profile.

Our aim is to grow and protect your super savings over the long term.

Flexible

Invest according to your needs

You can choose how your super is invested. GuildSuper offers two solutions when it comes to your super investments – the MySuper Lifecycle Investment Strategy and eight investment options in the MyMix Solution. Each is specifically designed by taking into account the Fund's membership profile. So, whether you prefer to leave the decision making to someone with more experience and expertise, or you prefer to make your own investment choices, we've got an option to suit you. You'll find more information in the *Investment Guide*.

SUPERSUPER™

SUPERSUPER helps members grow their super balance each time they shop at participating retailers using the rewards program.

With SUPERSUPER members don't pay any more for their shopping.

SUPERSUPER will be launched in spring 2018 and members will be advised when it is launched.

Helpful

We provide access to and assistance with your account in a way that suits you and your needs, including:

- regular account updates – provide us with your email and/or mobile details so that each quarter we can tell you how much has been paid into your account over the period. This way you can see how your super is tracking. You can keep an eye on other transactions by logging into your account via Member Online – GuildSuper's secure website
- Member Online gives you 24/7 account access – you can check your GuildSuper account balance and update your account details, investments and insurance cover, whenever and wherever you want
- general and personal advice about your GuildSuper account at no extra cost to you, and comprehensive personal advice* provided by our trusted advice partner
- easy to understand tips and tools on our website, including online learning modules, to help you boost your super and improve your financial situation in retirement, and
- extended Helpline hours, 8am to 7pm AEST.

In addition, our Superannuation Consultants can hold workplace education seminars and answer your general queries. Refer to the *Member education and advice* section for further information.

Combine other super accounts into GuildSuper

Combining your other super funds into your GuildSuper account can reduce the number of fees you pay. A Superannuation Consultant can help make this easy, by personally taking you through the process and helping you find any lost super – it's all part of our service.

Of course, you should always consider whether combining your other super funds into one account is appropriate for you and if you wish, seek personal financial advice. Refer to the *Member education and advice* section for further information about how you can access personal financial advice.

We're helping to make super simple

What sets GuildSuper apart from other super funds is the personal service you can receive. A Superannuation Consultant can hold workplace education seminars and answer your general queries – it's all part of our service.

If you need help, then visit guildsuper.com.au or call **1300 361 477**.

Member education and advice

Our member education initiatives teach simple ways to maximise your super at no extra cost. We also provide you with access to professional financial advisers if you need personal advice about your GuildSuper account. Professional financial advice is provided by our trusted advice partner Mercer Financial Advice (Australia) Pty Ltd under their Australian Financial Services Licence (AFSL).

Adviser fees apply and will vary depending upon the type of advice you receive. You will be told the fee before you receive the advice. Any fee for personal advice will be payable directly by you to the adviser.

Member Services Team

The Member Services Team is available from 8am to 7pm (AEST) Monday to Friday. Call GuildSuper on **1300 361 477** and the Member Services Team will guide you through the maze that superannuation sometimes appears to be. They can also update your contact details, check your account balance and contribution history, and give you general advice about GuildSuper's investment options, insurance and retirement income products.

Personal advice about your GuildSuper account

If you require more specific personal advice about your GuildSuper account that takes into account your personal circumstances, you have access to a team of superannuation specialists* who can help you with:

- determining a suitable amount of insurance cover
- choosing an appropriate investment option
- making salary sacrifice or additional voluntary contributions, and
- accessing retirement income products.

A Statement of Advice relevant to your personal situation will be provided to you by the financial adviser you deal with.

There is no additional charge to members for this service.

More comprehensive personal advice

If you require broader financial advice, which isn't limited to your GuildSuper account, taking into consideration your desired lifestyle now and into the future as well as your financial circumstances, objectives and needs, then you have access to a team of specialist financial advisers* for more comprehensive personal advice.

You can receive advice on topics such as:

- Retirement planning, income streams and consolidating your super accounts
- Self-managed super funds
- Managing redundancy payments
- Estate planning
- Determining appropriate investments, insurance and superannuation
- Maximising Government pension eligibility, and
- Lending and mortgages.

Comprehensive personal advice requires in-depth consultation(s) with the financial adviser. It can be completed over the phone, however it is usually undertaken face-to-face. A Statement of Advice relevant to your personal situation will be provided to you by the financial adviser.

The first consultation is at no cost to you, and adviser fees will depend upon the type of advice you receive. You will be told the fee before you receive the advice. Any fee for personal advice will be payable directly by you to the adviser.

** Mercer Financial Advice (Australia) Pty Ltd under their AFSL. Adviser fees apply and will vary depending upon the type of advice you receive. You will be told the fee before you receive the advice. Any fee for comprehensive personal advice may be payable directly by you to the adviser.*

Protection

Insurance cover relevant to your lifestage

When you join GuildSuper, if you are eligible, you may automatically receive Default Death, Total and Permanent Disablement and Income Protection insurance cover – without filling in a form or providing full health information.

If you want higher levels of cover, within six months of receiving Default cover, you may be eligible to apply for Insurance Boost and double the amount of any Default insurance units you receive. Complete the *Insurance Boost* form available on our website and answer some limited health questions (there is no need to provide full health information).

Provided you are eligible, you can also apply to transfer any similar insurance you currently have with another super fund into GuildSuper. If you are accepted for the higher levels of cover, additional insurance premiums apply. Terms and conditions apply. You'll find more information about the insurance options available to you in the *Insurance Guide* available on our website or by contacting GuildSuper.

Trust and Security

GuildSuper is a trusted community partner. Built and set up for the pharmacy, veterinary and allied health industries, you can remain a member of GuildSuper no matter where you work and throughout your life.

We're with you for life...

It's easy to stay with GuildSuper when you change jobs. It's as simple as giving your future employer a *Choice of Superannuation Fund* form to tell them you're already a GuildSuper member. The form is available on our website or from GuildSuper.

...even in retirement

GuildSuper provides access to retirement income products, including a Transition to Retirement product. You should consider the *GuildPension Product Disclosure Statement* available on our website or by request, before deciding whether to acquire a retirement income product.

2. Growing your account

Your super account helps you save money while you work, so you've got enough to live the lifestyle you want in retirement. The more super you save now, the more money you'll have when you retire – and there are plenty of ways to help you build your savings.

Think about this:

- The more super you save now, the less you will have to worry about money in retirement.
- Picking one super fund and staying with it for life can save you fees and make your super easier to manage.
- Making small personal contributions as early as you can, can make a real difference to how much you have to spend in retirement.
- To encourage saving through super, contributions, investment earnings and benefit payments are taxed favourably by the Government.

One super account for life

Picking and staying with one super fund for life can help reduce fees you pay, and it is easier to keep track of your money. Here are two easy ways to keep your super in one place:

1. Combine super from other super funds into GuildSuper

You probably have money with other super funds and combining it into GuildSuper is easy. Log onto Member Online, select 'Combine' from the menu and search for other super accounts to combine. Before you do, obtain information about any associated costs, loss of benefits, including insurance, or other consequences from those super funds.

2. Get your employer to pay contributions into your GuildSuper account

Download, complete and give your new employer a *Choice of Superannuation Fund* form, which shows GuildSuper as your super fund of choice. Then they can start paying Employer Superannuation Guarantee (SG) contributions into your GuildSuper account.



You can manage your account securely, 24/7 via Member Online. Login through guildsuper.com.au

Try our 'Combine Your Super' service

Take advantage of our over-the-phone service. We'll find your lost super and answer all your questions – it's just part of the service.

Call GuildSuper today.

Boost your balance

GuildSuper is committed to helping you live the best possible lifestyle in retirement – and that means helping you save the money you need. A quick and easy way to increase your super savings is for you to make regular additional contributions. Even small amounts paid regularly can build up to make a huge difference over time. While it is good to start early, it's never too late to start contributing and give your super a helping hand.

Contributions can be made into your account either by you, your spouse, your employer or via SUPERSUPER. As super receives tax breaks, the Government limits contributions that can be made to super without incurring extra tax – these limits are referred to as 'contribution caps'. Different limits apply depending on whether the contributions are classified as concessional or non-concessional contributions.

Concessional contributions

Employer contributions

Employer contributions include any SG contributions (currently 9.5% of ordinary time earnings, subject to some limits) and salary sacrifice contributions. These are usually taxed at 15% (called contributions tax) provided your total concessional contributions in a financial year are below the concessional contribution cap for the year. For many people this tax rate is lower than their marginal tax rate.

Eligible low-income earners (with relevant taxable income of up to \$37,000 p.a.) will receive a Low Income Superannuation Tax Offset (LISTO) contribution of up to \$500 per year to their super from the Government. This contribution does not count as a concessional contribution and is intended to offset contributions tax that low income earners pay on employer contributions made for them. The LISTO is additional to the Super co-contribution payable to eligible low-income earners. Visit ato.gov.au and search 'Super co-contribution'.

Sometimes the contributions tax rate is higher than 15%. It applies to individuals with an adjusted taxable income that exceeds \$250,000 p.a., or if members have not provided their Tax File Number. Contributions tax is deducted from your super account and paid to the Australian Taxation Office (ATO) by the Trustee.

Salary sacrifice contributions

Salary sacrifice contributions can be a tax-effective way to grow your super. They are deducted by your employer from your before-tax pay and sent to GuildSuper along with any SG contributions. Not all employers allow salary sacrifice contributions, so you'll first need to speak to yours about this.

If you are aged between 65 and 74 (inclusive) you must have worked for at least 40 hours within 30 consecutive days during the financial year in which the contributions are made (called the 'work test') to be eligible to make salary sacrifice contributions into your account.

No salary sacrifice contributions can be made to your super once you are aged 75 or over.

Salary sacrifice contributions are subject to the concessional contributions cap.

Tax deductible personal contributions

As an employee, you can claim a tax deduction for personal contributions you make into your super account, provided you meet eligibility criteria. Visit ato.gov.au and search 'Claiming deductions for personal super contributions'.

To claim a tax deduction for your personal contributions including contributions from SUPERSUPER, complete a *Notice of intent to claim or vary a deduction for personal super contributions* (NAT 71121) available from ato.gov.au and send to GuildSuper in the required timeframe. This notice must be acknowledged by GuildSuper to be effective. Contact GuildSuper and we'll take you through what is required.

Personal contributions for which you claim a tax deduction are subject to the work test and the concessional contributions cap. You can only make personal contributions if you have provided us with your Tax File Number. So, start today, see '*Easy ways to make a personal contribution*' on page 8.

Concessional contributions cap

For the 2018/19 financial year, the concessional contributions cap is \$25,000. All concessional contributions made for you into GuildSuper and other super funds in this financial year will count towards this cap.

In a financial year, any concessional contributions over the cap will be subject to tax at your marginal tax rate, plus an 'interest' component referred to as an Excess Concessional Contributions Charge. It will count towards your non-concessional contributions cap for that financial year.

If you exceed the concessional contributions cap, then you can elect to withdraw up to 85% of the excess concessional contributions from your super account to help pay your income tax assessment. Any excess concessional contributions withdrawn from your account, during the year in which the contributions were made to the Fund, will no longer count towards the contributions caps.

From 1 July 2018, if you have a total superannuation balance of less than \$500,000 on 30 June of the previous financial year, then you have an 'unused' portion of the concessional contribution for a previous financial year and you may be able to contribute more than the concessional contribution cap for the current financial year.

'Unused' concessional contribution portions are available for a maximum of five years, after which they will expire. The first year you will be entitled to carry forward any unused portions is the 2019/20 financial year.

2. Growing your account continued

Non-concessional contributions

Non-concessional contributions include personal contributions that are made from your after-tax pay, which have already been taxed at your marginal tax rate and for which no tax deduction has been claimed. Non-concessional contributions also include contributions made to your account by your spouse.

Non-concessional contributions are not subject to tax unless you exceed the annual non-concessional contribution cap. Tax applies to non-concessional contributions retained in a super fund which exceed the cap. Excess non-concessional contributions (and associated earnings) can be released from a super fund, however part of the released amount may be subject to tax as part of your personal tax assessment.

Non-concessional contributions cap

If you are under age 65

For the 2018/19 financial year, you can make up to \$100,000 in non-concessional contributions. These are after-tax contributions (e.g. spouse contributions or SUPERSUPER contributions).

You can contribute more than \$100,000 for the 2018/19 financial year, provided you do not contribute more than \$300,000 over a three-year period. This is referred to as a 'bring forward' arrangement. It means that you can make non-concessional contributions of up to three times the annual non-concessional contribution cap in a single year by bringing forward your non-concessional contribution cap for a two or three-year period. Conditions apply. The 'bring forward' rules are complex and we recommend that you seek financial advice.

If you are aged from 65 to 74 inclusive (work test)

You must have worked for at least 40 hours within 30 consecutive days during the financial year in which you are making the contributions, to be eligible to make non-concessional contributions of up to \$100,000 for the 2018/19 financial year. 'Bring forward' rules also apply (refer above).

If you are aged 75 or over

For the 2018/19 financial year, you cannot make personal contributions to your super once you are aged 75 or over (including from SUPERSUPER). All non-concessional contributions (including those made to other super funds) and any excess concessional contributions retained within a super fund in a year, will count towards the non-concessional contribution cap. The annual non-concessional contribution cap is subject to indexation.

If you have \$1.6m or more in super

For the 2018/19 financial year, if your 'Total Superannuation Balance' in all your super funds adds up to the 'Transfer Balance Cap' of \$1.6m or more (calculated at the end of the previous financial year), then the non-concessional contribution cap for the current financial year reduces to nil. This means that any non-concessional contributions you make into super will be treated as excess non-concessional contributions.

For more information, visit ato.gov.au and search 'Transfer balance cap'.

Easy ways to make a personal contribution

- **Via SUPERSUPER** – visit our website for further information
- **By BPAY®** – contact GuildSuper or log into Member Online for details
- **Via your employer** – ask if they can send your contributions to GuildSuper along with the SG contributions, or
- **By cheque** – complete a *Member Personal Contribution* form and send it to us with a cheque made payable to GuildSuper.

Remember, you can only make personal contributions if you have provided us with your Tax File Number.

Spouse contributions

A spouse contribution involves making a contribution to a spouse's super fund to build their retirement savings. With GuildSuper, you can make contributions for your spouse (into your spouse's superannuation account) or receive contributions into your superannuation account from your spouse.

What are the benefits?

- You may receive a tax offset for contributions for a low income or non-working spouse
- Boost the super balance of a spouse who has little or no super and grow your retirement savings as a couple, and
- Accumulate wealth since earnings within super may be taxed at a lower rate than investments outside super.

How it works

For the 2018/19 financial year, if your assessable income (including reportable fringe benefits) is below \$40,000 p.a., and your spouse makes contributions up to \$3,000 into your account, then they may also be eligible for a tax offset of 18%. The maximum offset of \$540 is available when your assessable income is \$37,000 p.a. or less and reduces to zero when assessable income is \$40,000 p.a. or more. Any spouse contribution will count towards your annual non-concessional contributions cap.

The tax offset is not available if the spouse contribution is made for a spouse who has exceeded their annual non-concessional contributions cap or has a Total Superannuation Balance equal to or greater than the Transfer Balance Cap. Visit ato.gov.au for more information.

How your spouse can make a contribution

If your spouse or partner wants to make a contribution into your GuildSuper account, then they should download, complete and submit the *Member Spouse Contribution* form and pay the money either via:

- via BPAY – contact GuildSuper or log into Member Online for details, or
- by cheque made payable to GuildSuper.

If your spouse wants to join GuildSuper, then they can in under two minutes by completing the *Join GuildSuper* form on our website.

More information on contributions

Visit our website for more information on the types of contributions you can make into super and how to make them.

The information shown in this section of the Guide is a summary only. Tax rules, including rules relating to the release of excess concessional and non-concessional contributions (where permissible), are complex and their impact on you depends on your personal circumstances. These rules, including contribution caps and other figures shown, are subject to change from year to year due to changes in legislation or annual indexation. For further information about what is included in concessional and non-concessional contributions, the release of excess contributions and up to date information about the caps and other figures, go to ato.gov.au. You should also consider obtaining personal financial advice.

Four ways to boost your super balance

1. Combine other super accounts into your GuildSuper account and save on fees and reduce paperwork.
2. Allow us to track down any lost super and we will help you combine that into your GuildSuper account.
3. Build your super savings by making extra contributions by BPAY®. Log in to Member Online to get the BPAY® biller code and your reference number details, then make the contributions via your bank or financial institution.
4. Direct contributions from SUPERSUPER into your GuildSuper account

We're here to help. Call GuildSuper today.



3. Fees and other costs

CONSUMER ADVISORY WARNING

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.¹

TO FIND OUT MORE:

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (www.moneysmart.gov.au) has a superannuation fee calculator to help you check out different fee options.

This section shows fees and other costs you may be charged. These fees and other costs may be deducted from your account, from the returns on your investment or from the assets of the superannuation entity as a whole.

Some funds charge activity fees, however we do not. Other fees, such as advice fees for personal advice and insurance fees, may also be charged but these will depend on the nature of the advice or insurance chosen by you.

Information on taxes is set out in the *PDS* and in Sections 4 and 6 of this Guide. Information on insurance fees and other costs relating to insurance is set out in the *Insurance Guide*.

You should read all the information about fees and other costs because it is important to understand their impact on your superannuation.

The indirect cost ratio of each of the investment options offered is set out on page 12.

¹ It is a requirement that this text is included in all PDSs. Our fees are set at a competitive level that still allows us to effectively manage the Fund, and as such our fees are not negotiable.



Fees and costs

| GuildSuper | | | | | | | |
|--|---|---|-------|---|---|---|--|
| MySuper Lifecycle Investment Strategy | | | | MyMix Solution | | | |
| Type of fee | Amount | | | Amount | | How and when paid | |
| Investment fee | Building | 0.75% p.a. | | Secure | 0.25% p.a. | | These fees are calculated as a percentage of applicable Fund assets and deducted from gross investment returns daily. |
| | Growing | 0.67% p.a. | | Conservative | 0.49% p.a. | | |
| | Consolidating | 0.58% p.a. | | Balanced | 0.58% p.a. | | |
| | | | | Growth | 0.67% p.a. | | |
| | | | | High Growth | 0.75% p.a. | | |
| | | | | Property Securities | 0.67% p.a. | | |
| | | | | Australian Shares | 0.70% p.a. | | |
| | | | | International Shares (unhedged) | 0.75% p.a. | | |
| | Administration fee | \$95 p.a. (\$1.83 per week) + 0.15% p.a | | | \$95 p.a. (\$1.83 per week) + up to 1.25% p.a. (a rebate of up to 1% may apply to the percentage-based fee, depending on the amount invested. Refer to the <i>Additional explanation of fees and costs</i>). | | |
| Buy-sell spread | | BUY | SELL | | BUY | SELL | These costs are incurred each time money moves into or out of the MySuper Lifecycle Investment Strategy, or into or out of each investment option in the MyMix Solution. |
| | Building | 0.17% | 0.17% | Secure | Nil | Nil | |
| | Growing | 0.17% | 0.17% | Conservative | 0.11% | 0.11% | |
| | Consolidating | 0.17% | 0.17% | Balanced | 0.13% | 0.12% | |
| | | | | Growth | 0.16% | 0.14% | |
| | | | | High Growth | 0.18% | 0.16% | |
| | | | | Property Securities | 0.16% | 0.14% | |
| | | | | Australian Shares | 0.20% | 0.20% | |
| | | | | International Shares (unhedged) | 0.21% | 0.16% | |
| Switching fee | Nil (however a buy-sell spread may apply) | | | | | Not applicable | |
| Exit fee | \$60 | | | | | Deducted from your balance when you make a partial withdrawal or fully exit the Fund. | |
| Advice fees relating to all members investing in a particular MySuper product or investment option | Nil | | | | | Not applicable | |
| Other fees and costs ¹ | Amounts vary depending on the nature of the fee and your personal circumstances | | | | | Insurance fees are deducted from your account balance monthly, where applicable. | |
| Indirect cost ratio | Ranges from an estimated 0.37% p.a. – 0.48% p.a. | | | Ranges from an estimated 0.0% p.a. – 0.48% p.a. | | Deducted outside the Fund from applicable income or assets attributable to the MySuper product or investment option, before the gross investment returns from the investments have been determined. | |
| | Refer to the <i>Additional explanation of fees and costs</i> for further information about these costs. | | | Refer to the <i>Additional explanation of fees and costs</i> for further information about these costs. | | | |

¹ Insurance fees and advice fees for personal advice may also apply. Refer to the 'Additional explanation of fees and costs' on page 12 for more information. Personal Financial Advice is provided by Mercer Financial Advice (Australia) Pty Ltd ABN 76 153 168 293 AFS Licence No. 411766.

3. Fees and other costs

continued

Additional explanation of fees and costs

Administration fee rebates

As a MyMix Solution member in GuildSuper, you may be eligible to receive a rebate of the percentage-based administration fee applicable to any MyMix Solution investment option(s) you are invested in as follows:

| Amount of your account balance invested in the MyMix Solution investment options | Rebate (p.a.) |
|--|---------------|
| Up to \$24,999 | Nil |
| \$25,000 to \$125,000 | 0.75% |
| Over \$125,000 | 1.00% |

Your rebate is calculated using your account balance in the MyMix Solution options at the end of each month. It will be paid to your GuildSuper account by way of additional units in your account. If you close your account, your proceeds will include any rebate calculated to the date of exit. If your super is invested in more than one MyMix Solution investment option, your rebate will be paid in line with your future contributions investment strategy selection.

The Trustee reserves the right to change the rebate level and the eligibility conditions at any time.

A Maternity/Paternity leave fee waiver

GuildSuper will waive the MyMix Solution dollar-based administration fee while you're on maternity/paternity leave for up to 12 months.

This applies to members with 100% of their account balance invested in a MyMix Solution investment option(s). Contact GuildSuper and advise that you will or have commenced maternity/paternity leave. The waiver will be effective the day we receive your notification that you commenced maternity/paternity leave. It will stop when we receive an Employer contribution or at the end of the 12-month period, whichever is earlier.

The fee waiver does not apply if any portion of your existing account balance is invested in the MySuper Lifecycle Investment Strategy.

Apart from the rebates available in the circumstances described above, the fees and costs payable directly or indirectly by members are as outlined in the fees and costs table on page 11. The Trustee has not instituted a flexible charging structure or policy under which fees and costs disclosed to members are subject to maximums and waivers. Fees and costs are as shown in this document and are not negotiable. While the Trustee may charge higher fees and costs under the Trust Deed (subject to some limits) it will only do so after updating this document and notifying members, as required by law.

Insurance fees

The Insurance fees you pay cover the cost of insurance (insurance premiums) and the cost of administration relating to any insurance cover you have in the Fund. The Trustee retains 6% of the insurance premium for the cost of administration. The costs of insurance depend on the type and level of insurance cover, and other factors including your age and occupation. Refer to the *Insurance Guide* for details.

Indirect Cost Ratio

The indirect cost ratio (ICR) of each investment option, per annum, is set out in the table below:

| MySuper Lifecycle Investment Strategy | | MyMix Solution | |
|---------------------------------------|-------|---------------------------------|-------|
| Building | 0.48% | Secure | 0.0% |
| Growing | 0.42% | Conservative | 0.24% |
| Consolidating | 0.37% | Balanced | 0.37% |
| | | Growth | 0.42% |
| | | High Growth | 0.48% |
| | | Property Securities | 0.34% |
| | | Australian Shares | 0.21% |
| | | International Shares (unhedged) | 0.06% |

The ICR comprises of performance related fees, the Fund's transactional and operational costs, and Over-The-Counter (OTC) derivative costs, which are explained in more detail below. They are calculated over the past 12-months to 30 June 2017. ICRs are expected to change from year to year.

Performance related fees

To encourage external underlying investment managers to produce exceptional returns, they may receive a performance fee, which is deducted out of returns before they are credited to the Fund. This only happens when their performance is greater than an agreed target. Where an investment manager charges a performance fee, that fee is passed onto members by being taken into account in the calculation of an investment option's unit price, where applicable (refer to the *Investment Guide* for information on unit pricing). This will reduce the investment performance of the relevant investment option.

Estimated performance fees may vary from year to year, depending on the performance of the underlying investment managers.

Over-The-Counter (OTC) Derivative costs

OTC derivatives are a type of financial product (not acquired on a financial market) used by external underlying investment managers to obtain exposure to a particular type of investment, opportunity or risk without purchasing exchange traded securities. The fees incurred by the Trustee include the fees associated with utilising these products.

Buy-sell spreads

The buy-sell spreads are transactional costs incurred when the Fund's assets are bought and sold. The buy-sell spreads are an additional cost applied to your account when you move money into or out of the MySuper Lifecycle Investment Strategy, or into or out of a MyMix Solution investment option. For example, when contributions or withdrawals are made to your account, when you switch investment options or when you leave the Fund. These costs are included in the unit price (calculated daily) of an investment option, as applicable. Refer to the *Investment Guide* for information on unit pricing. No part of the Fund's buy-sell spreads is paid to the Trustee or an external investment manager.

There are other transactional and operational costs associated with the buying and selling of the Fund's underlying investments incurred by external underlying fund managers such as brokerage, buy-sell spreads of financial products that the Fund invests in, settlement costs, clearing costs and stamp duty on investment transactions. These transactional and operational costs, where relevant, are an additional (indirect) cost to investors and are included (where applicable) in the ICRs. These external transactional and operational costs are deducted outside the Fund before returns are provided to the Fund.

The total amount of transactional and operational costs incurred within the Fund and outside the Fund is estimated to range from 0.00% to 0.48% of Fund assets. It encompasses amounts recovered via buy-sell spreads and amounts included in the ICRs. This is not an additional charge to you.

Advice fees

The Member Services Team can update contact details, give you your account balance and contribution history and give you general advice about GuildSuper's investment options, insurance and retirement income products.

You can access more specific over-the-phone personal advice about your GuildSuper account from a team of superannuation specialists* who take into account your personal circumstances. There is no additional charge for this service.

You can also receive broader financial advice (which isn't limited to your GuildSuper account) from a team of specialist financial advisers*. They can provide comprehensive personal advice that takes into consideration your desired lifestyle now and into the future as well as your financial circumstances, objectives and needs. Adviser fees will apply and you will be told the fee before you receive the advice, which will be payable directly by you to the adviser.

* Currently provided by Mercer Financial Advice (Australia) Pty Ltd under their AFSL.

Fee changes

All fees and costs are current as at the date of preparation of this document and may be revised or adjusted by GuildSuper from time to time without your consent. We may also introduce new fees. If there is an increase in fees that is a material change, then we will give you at least 30 days' prior notice, where required by law. The ICRs may vary from year to year because indirect costs may change from year to year. Increases in ICRs may be notified after they occur.

3. Fees and other costs

continued

Taxes

Goods and Service Tax (GST)

The fees and costs include the net effect of GST, after the benefits of reduced input tax credits where appropriate, unless otherwise specified.

Government charges

Government charges such as stamp duty will be applied to your account as appropriate. Insurance fees shown in the *PDS* and *Insurance Guide* include stamp duty charged by your State Government, where applicable. The stamp duty charged will be based on the stamp duty laws and practices in force from time to time.

Tax deductions

The benefit of any tax deductions relating to percentage-based fees is passed on to members through the calculation of the Fund's unit prices. The benefit of any other tax deductions relating to fees or costs (other than insurance premiums) is retained in the Fund's reserves. Insurance premiums are tax deductible to the Fund and the benefit of the deduction is passed on to the member via the calculation of the contributions tax.

Information on how your super is taxed is set out in the *PDS*.

For up to date information about tax visit ato.gov.au

Defined fees

The definitions below are prescribed under superannuation law. Not all of the fees and costs shown below are relevant to GuildSuper. For an explanation of the fees and costs applicable to GuildSuper, see the information on page 12.

Activity fees

A fee is an **activity fee** if:

- a) the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:
 - i. that is engaged in at the request, or with the consent, of a member; or
 - ii. that relates to a member and is required by law; and
- b) those costs are not otherwise charged as an administration fee, an investment fee, a buy-sell spread, a switching fee, an exit fee, an advice fee or an insurance fee.

Administration fees

An **administration fee** is a fee that relates to the administration or operation of the superannuation entity and includes costs that relate to that administration or operation, other than:

- a) borrowing costs; and
- b) indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and
- c) costs that are otherwise charged as an investment fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

Advice fees

A fee is an **advice fee** if:

- a) the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:
 - i. a trustee of the entity; or
 - ii. another person acting as an employee of, or under an arrangement with, the trustee of the entity; and
- b) those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an insurance fee.

Buy-sell spreads

A **buy-sell spread** is a fee to recover transaction costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity.

Exit fees

An **exit fee** is a fee to recover the costs of disposing of all or part of members' interests in the superannuation entity.

Indirect cost ratio

The **indirect cost ratio (ICR)**, for a MySuper product or an investment option offered by a superannuation entity, is the ratio of the total of the indirect costs for the MySuper product or investment option, to the total average net assets of the superannuation entity attributed to the MySuper product or investment option.

Note: A fee deducted from a member's account or paid out of the superannuation entity is not an indirect cost.

Insurance fees

A fee is an **insurance fee** if:

- a) the fee relates directly to either or both of the following:
 - i. insurance premiums paid by the trustee of a superannuation entity in relation to a member or members of the entity;
 - ii. costs incurred by the trustee of a superannuation entity in relation to the provision of insurance for a member or members of the entity; and
- b) the fee does not relate to any part of a premium paid or cost incurred in relation to a life policy or a contract of insurance that relates to a benefit to the member that is based on the performance of an investment rather than the realisation of a risk; and
- c) the premiums and costs to which the fee relates are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an advice fee.

Investment fees

An **investment fee** is a fee that relates to the investment of the assets of a superannuation entity and includes:

- a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and

- b) costs that relate to the investment of assets of the entity, other than:

- i. borrowing costs; and
- ii. indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product; and
- iii. costs that are otherwise charged as an administration fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

Switching fees

A **switching fee** for a MySuper product is a fee to recover the costs of switching all or part of a member's interest in a superannuation entity from one class of beneficial interest in the entity to another.

A **switching fee** for a superannuation product other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.



4. Accessing your super

A range of rules and regulations govern exactly when you can access your super and how it's taxed when you do access it. These rules also determine what happens to your super if you die. Here we outline some important information about accessing your super and nominating beneficiaries for your account.

Key points to note:

- Generally, your super can't be accessed until you retire.
- If you are already retired, there are ways you can potentially draw tax-free income from your super.
- It is important to nominate who you would like to receive your super account balance if you die while a member.

Taking your super as an income while you are working

If you are eligible, you can start a Transition to Retirement (TTR) account to access part of your super while you are still working. This gives you access to an additional income stream (pension) with the flexibility to reduce the hours that you work.

There are some conditions that apply such as reaching your preservation age. You should read the *GuildPension PDS* before deciding to start a TTR account. You should also consider obtaining personal financial advice.

To access the *GuildPension PDS* or a financial adviser, visit guildsuper.com.au or call 1300 665 722.

When can you withdraw some or all your super?

As super is a long-term and tax-effective investment designed to help you save so you can support yourself in retirement, the Government restricts when you can access your superannuation.

Generally, you can access your super as a lump sum or income stream (pension) when you retire. The Trustee must be satisfied you have permanently retired, in accordance with superannuation rules.

If you are 60 or over

| At age | You can access your super if you: |
|-------------|--|
| 65 or older | have money in your account. The amount of money you access in the form of an income stream (called a 'retirement phase' pension) is subject to the Transfer balance cap, which is \$1.6m for 2018/19 (subject to indexation). |
| 60 to 64 | have money in your account and have permanently retired, or if you have not retired, you have ceased an employment arrangement on or after attaining age 60. There are no restrictions other than the transfer balance cap applicable to accessing your superannuation in the form of a 'retirement phase' pension, as applicable from year to year. |

If you are under age 60

To access your super, you need to have reached your preservation age and permanently retired from the workforce. Your preservation age depends on when you were born.

| Your date of birth | Your 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 |
| From 1 July 1964 | 60 |

Early access to your super

You may be able to access your super before retirement, including when you:

- have less than \$200 in your GuildSuper account and you cease employment with an employer who has contributed to GuildSuper for you
- are assessed to be in severe financial hardship or able to make a withdrawal on compassionate grounds (as defined under superannuation legislation) – limits apply
- provide the Trustee with a release authority from you or the Commissioner of Taxation for the payment of tax – this will only allow the release of the portion of your superannuation to which the release authority relates
- die (read on for more information on payments made in this circumstance)
- are permanently incapacitated (as defined under superannuation legislation), or
- are suffering from a terminal medical condition (as defined under superannuation legislation).

The conditions for accessing a terminal illness payment from GuildSuper are not the same as the conditions for receiving a terminal illness insurance benefit. For further information, refer to the *Insurance Guide* or contact GuildSuper.

Any non-preserved amount in your account may be accessed in the following circumstances:

| Preservation type | Access to benefits |
|----------------------------|--|
| Restricted non-preserved | When you no longer work for an employer that contributed to your account |
| Unrestricted non-preserved | At any time |

Special rules apply to temporary residents

If you are a temporary resident and have left Australia permanently, you can access your super – but strict rules apply. Contact the ATO for details. This is not available to New Zealand citizens. Former temporary residents can also access their super in other circumstances (e.g. death) however access is much more limited than for other persons.

Tax on lump sum withdrawal payments

This tax depends on these circumstances:

- If you take a lump sum payment at or after age 60, it will be tax-free.
- If you are under age 60, any lump sum payment will be made up of two components – a tax-free component and a taxable component.
 - The tax-free component is made up of non-concessional contributions, and these components made prior to 1 July 2007: any pre-July 1983, CGT exempt, concessional and post-June 1994 invalidity components.
 - The taxable component is the remainder of your account, which usually consists of your concessional contributions plus your account's investment earnings.
- If you have reached preservation age but are under 60, then the taxable component will be tax-free up to the low rate cap (\$205,000 for 2018/19, subject to indexation) and taxed at a maximum of 15% (plus the Medicare levy) above the cap.
- If you have not reached your preservation age the taxable component will be taxed at not more than 20% plus the Medicare levy.

Who receives your super money if you die?

Your death benefit, which includes your GuildSuper account balance plus any insurance payment received, is generally paid to your dependant/s or your Estate if you die. In general, the death benefit is payable to your dependant/s or your legal personal representative at the Trustee's discretion.

A beneficiary is a person you nominate to receive your super money in the event of your death. You have two options when nominating beneficiaries:

Non-binding death benefit nomination

Your non-binding death benefit nomination acts as a guide for the Trustee in deciding how to pay your Death Benefit. You can change your non-binding death benefit nomination at any time by logging into your account via Member Online.

Binding death benefit nomination

Generally, your valid binding death benefit nomination binds the Trustee to pay your Death Benefit to the nominated beneficiary(s). Your binding death benefit nomination expires every three years from the date it is signed, unless you renew it before it expires. You can change your nomination at any time by making a new binding death benefit nomination.

To make or change your binding death benefit nomination, complete the *Binding Death Benefit Nomination* form available on our website. You can revoke your binding death benefit nomination at any time in writing or by contacting GuildSuper.

Who can you nominate?

When making non-binding or binding death benefit nominations, you may select a person(s) from the following relationship types (known as dependants):

- your spouse (including your de facto and same-sex partner), or
- your (or your spouse's) children including an adopted child, step child or ex-nuptial child, or
- someone you are in an interdependent relationship with, or
- a person financially dependent on you.

You may also nominate your legal personal representative.

4. Accessing your super continued

Tax on payments made to your dependants

If a payment is made as a lump sum to someone who is classified as a dependant for tax purposes, then usually no tax will be deducted.

A dependant for tax purposes includes:

- a spouse or former spouse
- a child less than 18 years of age
- any other person who was financially dependent on the member just before their death, or
- any person with whom the member had an interdependency relationship just before their death.

If the lump sum payment is made to someone who is not a dependant, the taxable component will usually be taxed at no more than 15% plus the Medicare levy. If the taxable component contains an untaxed element, that portion will usually be taxed at no more than 30% plus the Medicare levy. Payments in the form of a pension are taxed differently.

Working out the tax payable on your super payments can be quite complex. We recommend you consult your tax adviser or an appropriately qualified financial adviser before accessing your super. Contact GuildSuper to get information about the different components of your account for tax purposes.

Rolling a death benefit into a retirement income stream

In the event of your death, your superannuation accumulation lump sum death benefit can be rolled over into GuildPension if your beneficiary is eligible* to receive a death benefit income stream. This is known as a rollover superannuation benefit.

Payments made to eligible dependant beneficiaries are rollover superannuation benefits. An eligible dependant includes a spouse of the member or a child of the member who:

- is under 18 years old
- is between 18 and 25 years old and financially dependent on the member, or
- has a permanent disability.

An eligible beneficiary can either:

- start a GuildPension account then rollover a death benefit entitlement to commence a death benefit income stream, or
- commute and rollover an existing death benefit income stream to commence a new death benefit income stream.

If the beneficiary/ies is not eligible to receive a death benefit income stream, then they can only receive a death benefit lump sum as cash.

* visit guildpension.com.au and download the *GuildPension PDS* for the eligibility to start receiving a death benefit income stream from an Account-Based Pension.

Tax on Terminal Illness payments

Terminal Illness benefits are tax-free, provided they satisfy the relevant definitions under tax and superannuation rules.

Tax on Permanent Incapacity and Income Protection payments

Permanent incapacity benefits (which may include insured Total and Permanent Disablement benefits) that are paid as a lump sum benefit, are also subject to tax based on the taxable and tax-free components as for other lump sum payments. Generally, the tax-free component will be calculated differently to include the proportion of the benefit (if any) that relates to the period from the date of disablement to age 65.

For insured Income Protection benefits, the Insurer will deduct PAYG tax before making any monthly payments to you.

For information about tax payable in other circumstances, for example, temporary residents departing Australia, contact GuildSuper or visit ato.gov.au

How to make a withdrawal from your GuildSuper account

Contact GuildSuper for a *Request for Benefit Payment* form.

GuildSuper will process your payment as soon as possible after receiving all the necessary information from you. The value of your withdrawal will depend on the unit price of your investment option on the business day your application is processed. An Exit fee and sell spread applies.

Helpful hints

- **Check and update your nominated beneficiary(s) – that's the person(s) who you wish to receive your super money when you die. For non-binding nominations, you can do this online by logging into your account via Member Online.**
- **If you are getting ready to retire, consider obtaining financial advice to ensure you make the most out of your super investment and take advantage of the available tax concessions. Call GuildSuper to find out more about the general and personal financial advice you can access about your GuildSuper account – available at no extra charge – or more comprehensive personal advice you can access (adviser fees apply).**

5. Keeping in touch with your super

Your super could be one of the biggest investments you'll ever have, so it's important to stay up-to-date and make sure your super is on track to give you the retirement lifestyle you're aiming for. GuildSuper offers a range of ways to keep in touch with your super.

Online access 24/7

Our website is simple to use and is packed with easy-to-understand tips to help you get to know and boost your super and improve your personal finances. Plus, Member Online gives you secure, 24/7 access to your account details.

Contribution confirmations

Provide us with your email and/or mobile details and keep them up-to-date so that each quarter we can tell you how much has been paid to your account over the period. This way you can see how your super is tracking. You can keep an eye on other transactions by logging into your account via Member Online.

Track your progress with simple statements

Every year we'll send or make available to you an easy-to-read statement that will show how your super is going and provide details about your investments, insurance and membership.

Regular email updates

If we have your email address, then we can send you regular emails about any changes that may affect your super, and different ways to maximise your super.

Don't forget to update your details...

Moving house or just changing your mailing address?

Don't become another lost super statistic – let us know.

- Login at guildsuper.com.au
- Call us on **1300 361 477**
- Write to us at
GuildSuper
GPO Box 1088, Melbourne VIC 3001

If you stay in touch with us, then we can help you stay in touch with your super.

GuildSuper – we're helping to make super simple

With GuildSuper, you'll never have to go it alone when it comes to your super. We work closely with you to keep super as simple as possible. If you are ever unsure, we are always here to help you understand your super.

You can speak to a Superannuation Consultant when they visit your workplace to answer your general queries and hold workplace seminars – it's all part of our service.

Contact GuildSuper today.

6. Other important information

Your Tax File Number (TFN) – the key to paying less tax

You should provide us with your TFN, however it is not an offence not to quote your TFN. If you do not provide your TFN, then:

- we are required under law to deduct additional tax in relation to concessional contributions and additional tax may apply to superannuation benefits you receive from your super account
- we will not be able to accept all types of contributions to your account, for example, we cannot accept your non-concessional contributions
- the ATO will not credit any Government Co-Contribution that you may be entitled to, and
- it may be more difficult to find your superannuation account(s) if you change address without notifying GuildSuper, or to combine other superannuation accounts into GuildSuper.

If we receive a personal contribution from you and we do not have your TFN we will write to you and ask for it. If you do not provide your TFN, then the personal contribution will be refunded to you within 30 days. The amount refunded will be adjusted by investment earnings (which may be positive or negative) for the period that the contribution was in GuildSuper.

Collection of TFNs by the Trustee is authorised and permitted by tax laws, the *Superannuation Industry (Supervision) Act 1993 (SIS)* and the *Privacy Act 1988*. The Trustee is authorised to collect your TFN for several purposes including:

- passing your TFN to the ATO
- allowing the Trustee to provide your TFN to another superannuation provider receiving any benefits you may transfer, and
- finding which superannuation benefits you may hold in other funds.

The Trustee will only use your TFN for lawful purposes and your TFN will be kept confidential at all times. The lawful purposes and the consequences of not providing your TFN may change as a result of future legislative changes.

The First Home Super Saver (FHSS) Scheme

The FHSS Scheme was introduced by the Government in the 2017 budget to help first home buyers save for a housing deposit. It is administered by the ATO, which determines the amount of contributions that can be released and instructs GuildSuper to make these payments accordingly.

From 1 July 2017, members can make 'voluntary' contributions of up to \$15,000 p.a. and \$30,000 in total, to their superannuation account to purchase a first home. Voluntary contributions are any personal contributions that are not compulsory (including salary sacrifice and personal contributions), whether or not a deduction has been obtained. Concessional contributions will still be taxed at 15 per cent, along with earnings based on the ATO's *deemed rate of return*.

From 1 July 2018, voluntary contributions and the deemed earnings can be withdrawn for a deposit. Members who are self-employed or whose employers do not offer salary sacrifice will be able to claim a tax deduction on personal contributions and these will be then be treated as concessional contributions.

Contributions under the FHSS Scheme must be made within the existing superannuation contributions caps (see pages 7 and 8).

The contributions will be invested in the member's chosen investment strategy within GuildSuper, however the amount of earnings that can be released will be calculated using a *deemed rate of return* (90-day Bank Bill rate plus three percentage points).

The ATO must have released an FHSS amount to you before you sign a contract to purchase or construct residential premises or you may be liable to pay FHSS tax.

For more information, visit homeownership.gov.au

Downsizing contributions into superannuation

From 1 July 2018, the Australian Government introduced *Contributing the proceeds of downsizing into superannuation* (downsizing) measure. This measure, which provides you with the ability to contribute proceeds of downsizing into a superannuation accumulation account, is part of a package of reforms intended to reduce pressure on housing affordability in Australia.

It applies to the sale of your home, which was your main residence, where the exchange of contracts of sale occurred on or after 1 July 2018.

If you are 65 years old or older and meet the eligibility requirements, you may be able to make a downsizer contribution into a superannuation accumulation account of up to \$300,000 from the proceeds of selling your home. You can only make downsizing contributions for the sale of one home. You can't access it again for the sale of a second home.

If you sell your home, are eligible and choose to make a downsizer contribution, then there is no requirement for you to purchase another home.

Your downsizer contribution:

- is not a non-concessional contribution and will not count towards contributions caps
- can still be made if you have a Total Super Balance greater than \$1.6m
- will not affect your Total Super Balance until it is re-calculated to include all your contributions, including your downsizer contributions, on 30 June at the end of the financial year
- will count towards your Transfer Balance Cap, currently set at \$1.6m (which applies when you move your super savings into retirement phase)
- is not tax deductible and will be taken into account when determining eligibility for the age pension, and
- must be made within 90-days of settlement.

You and your spouse can make a downsizer contribution of up to \$300,000 each into a superannuation account such as GuildSuper. Download and complete the *Downsizer contribution* form from ato.gov.au and send it along with your payment.

For information on downsizer contribution eligibility, visit homeownership.gov.au

GuildSuper accepts downsizer contributions

You can make a downsizer contribution anytime into your GuildSuper account. If you do not have a GuildSuper account, then you can quickly create one by completing the *Join GuildSuper* form on our website.

Then you can easily make downsizer contributions into your GuildSuper account by:

1. downloading and completing the *Downsizer contribution* form from ato.gov.au, and
2. sending the form to GuildSuper along with a cheque made payable to 'GuildSuper'.

Protecting your privacy

Your privacy is very important to us and we always act to protect your personal information. The Privacy Act requires us to have procedures in place to cover the collection, use and disclosure of personal information we may hold about members. We collect personal information about you for the purpose of providing superannuation services.

Personal information is information that identifies or could identify you, or may provide information about your personal situation.

Common personal information that we collect are your name and address, email address, birth date and gender, employment details and salary, TFN, information regarding insurance cover (including details of your medical history where relevant), and your instructions relating to contributions, deductions, investment choice selection, retained benefits and spouse contributions, and other information that we consider relevant for your superannuation account.

By becoming a member of GuildSuper you agree to:

- the collection, use and disclosure of your personal information to evaluate, effect, manage and administer superannuation and other services or products provided to you by us, any related company, or in conjunction with us. This applies to personal information provided previously, currently and in the future;
- the collection, use and disclosure of your personal information to inform you of other products and services offered by us, any related company, in conjunction with us, or your representative;
- the use and disclosure of your personal information to test and improve upon the systems used to manage your membership or financial product;

- the collection from, and/or disclosure of, your personal information to, a third party which may include your professional association, your employer and our service providers (including but not limited to GuildSuper's Insurer, other insurance companies, contractors of the Insurer and third party service providers, your employer and your employer's consultant*, mailing houses**, marketing agencies, the Custodian, financial advisers engaged to provide advice about your interest in the Fund, loss assessors and claim investigators, claims reference providers, hospitals, medical and other health professionals, legal and other professional advisers, Government departments and trustees and administrators of other superannuation plans or eligible rollover funds), where this is relevant for the administration of your membership;
- the disclosure of your personal information to overseas recipients, where relevant, such as our administrator's overseas affiliates; and
- the disclosure of your personal information to a person, regulatory bodies or other entities if we are required or permitted to do so by law.

In addition to being authorised to collect TFNs under the above legislation, we are also authorised or required to collect personal information to meet the requirements of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*.

If you do not provide us with requested information, we may not be able to provide superannuation services to you.

We will ensure that your personal information is accurate, up-to-date and complete. You have the right to seek access to your personal information and to have it corrected where appropriate. You may access personal information we hold about you by writing to us or calling us. We generally provide the information we hold free of charge. Please see our Privacy Policy at guildsuper.com.au/privacy for further details.

Complaints and dispute resolution

We have a formal complaints and dispute resolution process that is fair, efficient and accessible to all our clients. If you would like to make a complaint about how we have handled the privacy of your personal information please contact GuildSuper or you can view our *Privacy Policy* at guildsuper.com.au/privacy. Alternatively, you can write to us at **GPO Box 1088, Melbourne VIC 3001** or contact GuildSuper and we will arrange for a copy of the *Privacy Policy* to be provided to you.

* When you are a member of an employer-sponsored superannuation plan, your employer will need to provide certain information to us and to the consultant who assists your employer with the superannuation plan. Some of the information may be provided to us by your employer in order that it meets its obligations under superannuation law. You may also provide personal information to us to assist us in providing your superannuation benefits. We may disclose this and other personal information in relation to your membership to your employer and to their consultant. However, this information would never be information of a sensitive nature, such as information about your health.

** We use mailing houses to communicate with you for the purposes listed in this document. We do not sell your personal details to direct marketing businesses.

6. Other important information continued

Lost members, unclaimed benefits and members transferred to an Eligible Rollover Fund

GuildSuper's nominated Eligible Rollover Fund

The Trustee has a very broad power, given to it by legislation, to transfer a member's account to another fund, called an Eligible Rollover Fund (ERF).

The Trustee may transfer your superannuation account to an ERF at its discretion, without your consent. You will be advised in writing prior to this transfer (if you are contactable).

Circumstances that can trigger your account to be transferred to an ERF include:

- low account balance (as determined by the Trustee on an annual basis), and
- no contributions received within the past 12 months.

If the Trustee decides to transfer your superannuation account to an ERF, it will be transferred to:

AUSfund

PO Box 2468 Kent Town SA 5071

Phone: 1300 361 798

Being transferred to AUSfund may affect your benefit for the following reasons:

- you will cease to be a member of GuildSuper and any insurance cover will cease
- any rights against the Trustee of GuildSuper in relation to your account will cease
- you will become a member of AUSfund and be subject to its governing rules, and
- different fees, costs and investments will apply.

If the Trustee is able to provide AUSfund with current contact details then AUSfund will provide you with their current PDS which outlines all the operational details of their fund. You can contact AUSfund and ask for a copy of their PDS.

Lost members

If at least one item of written communication to you is returned to us as unclaimed mail from your last known address and no contributions have been received in the last 12 months, or your account is otherwise regarded as inactive, we will classify you as a 'Lost Member'.

The Trustee is required to transfer Lost Member benefits to the ATO in certain circumstances, for example, if the account balance is less than the prescribed Government threshold that applies from time to time.

The Trustee may also pay your Lost Member benefits to its nominated Eligible Rollover Fund.

Lost Members are reported to the Lost Member Register maintained by the ATO. You can visit **ato.gov.au** to find any superannuation benefits recorded on the Lost Member Register applicable to you.

Other unclaimed benefits

If you reach age 65 and the Trustee is unable to locate you after making reasonable attempts to do so, the Trustee is required to transfer your entitlement to the ATO.

There are other circumstances in which superannuation benefits must be transferred to the ATO as unclaimed benefits.

For more information about Lost Members or unclaimed benefits, call the ATO on **13 10 20** or visit **ato.gov.au**

Helping you find your lost super – the SuperMatch program

Millions of Australians have a superannuation account that they have forgotten or may not know about. Periodically, GuildSuper will use ATO services to help you find your lost super.

SuperMatch is an ATO service which lets you find and combine other super funds into GuildSuper. To do a search for any lost or other super accounts, log into Member Online and choose *Combine* from the menu.

Helpful hint to keep it all together

Could you have lost super? Log into Member Online, choose *Combine* from the menu and run a search.

Need help? Call GuildSuper and we'll help you sort your super.

Notes

Contact us for more information...

If you would like more information about how GuildSuper works and the options you have, then please contact GuildSuper.



1300 361 477



guildsuper.com.au



GPO Box 1088,
Melbourne VIC 3001

Important information

Issued by Guild Trustee Services Pty Limited ABN 84 068 826 728 AFS Licence No. 233815 RSE Licence No. L0000611 as Trustee of the Guild Retirement Fund ABN 22 599 554 834 (which includes GuildSuper and Child Care Super) MySuper Authorisation No. 22599554834526. GuildSuper insurance is provided by MetLife Insurance Limited, ABN 75 004 274 882 AFSL No. 238096. Personal advice is provided by Mercer Financial Advice (Australia) Pty Ltd ABN 76 153 168 293 AFS Licence No. 411766. SUPERSUPER is provided by Loyalty Corp Australia Services Pty Ltd ABN 39 615 958 873.

This document contains information of a general nature only. It is not intended to constitute the provision of advice. Before acting on any information you should consider its appropriateness having regard to your objectives, financial situation and needs. Before making a decision about any financial product you should consider the PDS in deciding whether to acquire or continue to hold the product. You can get a copy of the GuildSuper PDS by calling **1300 361 477**. You may also wish to consult a licensed or appropriately authorised financial planner.

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