

31 August 2020

## Your Annual Pension Statement

Your 2020 Annual Pension Statement is available now.

Your annual statement provides important information about your super. This includes your account balance, transaction history, investment options and details about any fees you have paid.

### How to access your statement

To access your annual statement online:

1. log into ePension at [mtaasuper.com.au/member-login](https://mtaasuper.com.au/member-login) using your member number and password
2. select the *Member Communication* tab
3. click on the *Statements and Correspondence* tab
4. download your Annual Statement

### Annual Report

The 2020 MTAA Super Annual Report is now available and can be downloaded from [our website](#). If you would like a printed copy (at no additional cost to you), call us on **1300 362 415**

### Momentum — our member and employer magazine

Momentum is designed to make super more meaningful for you — our members. It aims to inspire you with feature stories, insights, and tips about getting the most out of your super, whatever stage of life you're at. Download the latest issue of Momentum from [our website](#).

### Important information about your super

There are a number of changes to super that may affect your account. These include MTAA Super's proposed merger with Tasplan, changes to indirect fees and costs, and super legislation.

For details about these changes, [see our website](#).

### Need help?

Call us on **1300 362 415** or visit our website at [mtaasuper.com.au](https://mtaasuper.com.au). We're here to help.

Yours sincerely,



Leeanne Turner  
Chief Executive Officer

## Important information for members

There are a number of changes that may affect your super account. These include MTAA Super's proposed merger with Tasplan, changes to indirect fees and costs and super legislation.

Below is a summary of these changes.

### MTAA Super to merge with Tasplan

In November 2019, we announced that we are merging with Tasmania-based multi-industry fund, Tasplan. The merger date was originally set for 1 October 2020 but has now been extended to no earlier than 1 April 2021 due to the impacts of COVID-19.

This exciting venture will create a combined national super fund with more than \$22 billion funds under management and approximately 330,000 members.

The merger will provide greater scale and efficiencies to the fund that can be passed on through improvements to products and services, competitive fees, and strong returns. This means better value for money for you and your super.

While we have worked hard to minimise the impact of the merger process on accounts, there will be some changes required as we consolidate systems and processes.

Before 1 April 2021, you will be issued a new member number. You will also need to re-register to access your account online. Details of these changes will be provided as they occur and we will be available throughout to assist you with this change.

While this may cause some short-term inconvenience, we have no doubt the merger will bring great benefits to members for many years to come.

For more details about the merger, go to [mtaasuper.com.au/news](https://mtaasuper.com.au/news)

### Investment changes

#### *Changes to investment option fees and costs*

The indirect fees and costs for our investment options were updated on 20 August 2020. The new fees and costs can be found in the *Fees and Costs* section of our website at [mtaasuper.com.au](https://mtaasuper.com.au)

Please note, these changes relate to indirect fees and costs and have no effect on the fees deducted from your account.

### Legislative changes

Several changes to super were passed into legislation during the year.

#### *Temporary changes to early release rules*

The Government is temporarily allowing people financially affected by COVID-19 to access up to \$10,000 of their super in 2019-20 and a further \$10,000 in 2020-21. This is a temporary measure available until December 2020.

### *Work Test age limit increased*

On 1 July 2020, the age at which the Work Test applies increased from 65 to 67. The work test is used to determine if you are 'gainfully employed' (work enough hours) to be eligible to make voluntary contributions into your super.

### *Spouse contributions age limit increased*

On 1 July 2020, the cut-off age at which a person can receive spouse contributions increased from 70 to 75. Previously, anyone over 69 could not receive contributions from spouses.

### *Reduced minimum drawdown rates*

As part of its response to the economic impact of COVID-19, the Government temporarily reduced the required drawdown rates from super pensions by 50 per cent for the 2019/20 and 2020/21 financial years. You will have received a letter previously with details about how this change affects your pension payments.

### *Reduced social security deeming rates*

On 1 May 2020, the Government reduced the upper and lower social security deeming rates by 0.25 percentage points. This in addition to the 0.5 percentage point reduction to both rates announced on 12 March 2020.

As of 1 May 2020, the upper deeming rate will be 2.25 per cent and the lower deeming rate will be 0.25 per cent.

### **Need help?**

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