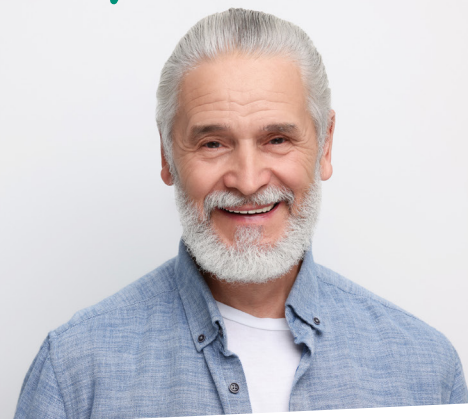


Pension reboot

1 July 2024



All our forms and publications are available at spiritsuper.com.au/forms or call us on **1800 005 166**, and we'll send you a copy.

What's a pension reboot?

You can't add extra money into your existing pension account under super laws. But there may be times when you'd like to add to your account, for example if you:

- keep working after starting your pension and you've saved super contributions
- decide to combine your super and/or retirement accounts into a single account
- have personal savings that you'd like to move into the tax-effective retirement phase of super.

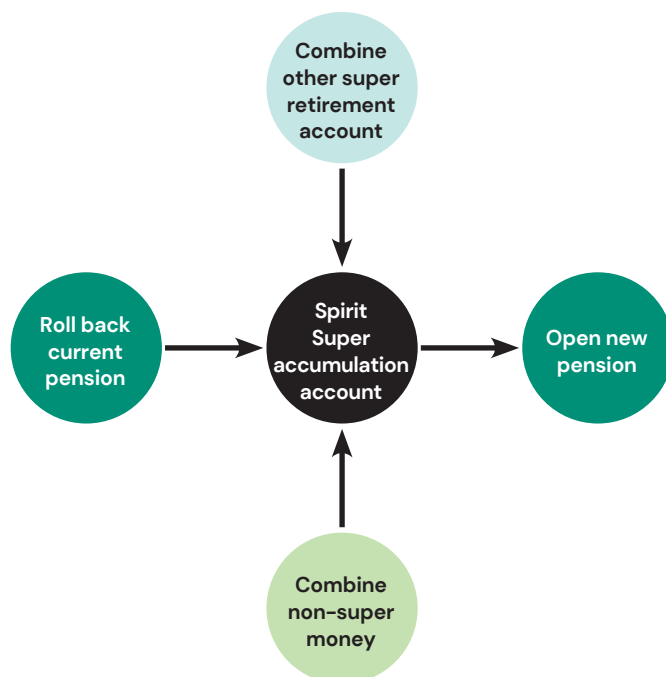
A reboot strategy helps you combine your savings into a new pension account. It does this by:

1. rolling your account back into a Spirit Super account
2. combining your other super and/or personal savings into your Spirit Super account
3. opening a new pension account with the combined amount.

Your new pension account needs to have a starting balance of at least \$20,000.

If you want to keep your Spirit Super account open so you can keep receiving contributions, you'll need to keep at least \$6,000 in this account. For more details, read our *Member guide* available at spiritsuper.com.au/pds.

If your Spirit Super account is closed, any insurance you may have will cease.



This is general information only and doesn't take into account your objectives, financial situation or needs. Before making a decision about Spirit Super, you should consider if this information is right for you and read our *Product disclosure statements*, *Target market determinations* and *Financial services guide*. These are available at spiritsuper.com.au/pds or by calling **1800 005 166**. | Issuer is Motor Trades Association of Australia Superannuation Fund Pty Ltd (ABN 14 008 650 628, AFSL 238718), the trustee of Spirit Super (ABN 74 559 365 913). Any advice is provided by Quadrant First Pty Ltd (ABN 78 102 167 877, AFSL 284443) (Spirit Super Advice), which is wholly owned by the trustee. A copy of the *Financial services guide* for Spirit Super Advice is available at spiritsuper.com.au/financial-services-guide or by calling us on **1800 005 166**.

Before rebooting your account:

- you should seek personal advice to confirm if this request will have tax or social security implications
- if you want to claim a tax deduction for personal contributions made into your Spirit Super account, or split your contributions with your spouse, you must do this before submitting this form
- if you want to add non-super money to your new pension account, you need to be eligible to contribute to super. Read our *Super contributions* fact sheet for more details
- if you want to combine other super or pension accounts with your Spirit Super savings, contact us before completing this form.

! Watch the caps.

Contribution caps apply when contributing to super. Read our *Super contributions* fact sheet or call us on 1800 005 166 for more details.

The transfer balance cap is a limit on how much super can be transferred into retirement phase income products like our Control Pension and Managed Pension accounts. Transition Pensions don't count towards the cap.

The transfer balance cap is \$1.9 million for 2024-25. This limit applies to the combined total of all tax-free retirement phase income products you hold, with both Spirit Super and other super funds. Your personal transfer balance cap may be lower (between \$1.6 million and \$1.9 million) if you commenced a retirement phase income product before 1 July 2023. Contact the ATO to find out your personal transfer balance cap.

If you exceed the cap applicable to you, you may need to reduce the amount you have in your pension account and pay tax on the notional earnings related to the amount exceeding the cap. In some circumstances, we may need to reduce the amount in your account, if you don't.

How is my account impacted?

Because you're opening a new pension account, you'll receive a new pension account number.

Your new pension account will generally be the same type as you held previously. If you hold a Transition Pension, we may convert it to a Control Pension if you tell us you've satisfied a condition of release.

! This form allows you to carry forward most of your existing instructions into your new account.

If you want to change your income payments, investments or beneficiaries, you'll need to request these changes separately after your reboot has been processed.

You can make changes to your account in **Member Online**, using our forms or by contacting us.

Income payments

We may need to make one last payment from your existing pension account prior to transferring your balance if you haven't received your pro-rata minimum payment for the financial year.

Opening your new pension account will recalculate your minimum and maximum requirements. We may need to adjust your income payment amounts to meet these new requirements.

Your payment frequency and bank account will remain the same as your current account.

Investments

Your investment instructions in your existing account will carry forward to your new account.

It's important to note that when your new account is set up, all of the funds will be invested in line with your current account balance instruction on your existing pension account.

Beneficiaries

Your beneficiary nomination will stay the same as your current pension account.

More information

1800 005 166
+61 3 7042 2723 (if overseas)
info@spiritsuper.com.au
spiritsuper.com.au

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Hobart TAS 7001

Reboot your pension

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Important information

Make sure you've read and understood the important information on the front of this form before proceeding. Contact us if you have any questions.

Rebooting your pension may take up to 10 business days.

Section 1 Your personal details

Member number

Pension account number

Date of birth (DD MM YYYY)

Last name

Given name/s

Residential address

Suburb/Town/City

State

Postcode

Preferred phone

Email

Section 2 Your current situation

Place an X in the box below that applies to you. Select one only.

I'm aged between 60–65 and am still working. I'm topping up my Transition Pension.

I'm aged between 60–65 and have permanently retired. I don't intend to work again for 10 or more hours a week.

Date of retirement (DD MM YYYY)

I'm aged between 60–65 and have ended an employment arrangement since turning 60.

Date your employment arrangement ended (DD MM YYYY)

I'm aged 65 or older.

