LGsuper

Looking after you
and your super

Pension accounts

Product Disclosure Statement (PDS)

Part 1

Date prepared: 24 June 2011
Date issued: 1 July 2011

About this Product Disclosure Statement
The Product Disclosure Statement for LGsuper's Pension accounts is made up of two parts:

- This ***Pension accounts Product Disclosure Statement*** **(Part 1)** contains important information on how LGsuper's Pension account and Transition to Retirement Pension account work.
- ***Investment choice guide*** **(Part 2)** provides detailed information on the range of investment options LGsuper offers, risks of investing and fees that apply to your account.

Local government
is our connection

Contents

Contact LGsuper on 1800 444 396 or visit our website at www.lgsuper.org if you would like any further information.

About LGsuper

When it comes to our story, there's a lot to talk about… We could tell you that we're growing — LGsuper is now a $6 billion super fund representing more than 90,000 members, with low fees and a history of solid returns.

Or, we could talk about our track record — with over 45 years of experience representing local government employees and their families right across Queensland from the Gold Coast to Torres Strait and from Brisbane to Boulia.

We can even tell you how by merging LGsuper and City Super in 2011, we've improved the Fund's strength of professional money management and our dedication to the councils we serve.

Yes, LGsuper is all of that, but it's much more. Our real story is one of personal service.

Because as a member of LGsuper, you are part of 'the local government family'.

We do our best to look after your well-being with individual attention, personal advice, and quick responses to your needs.

Because we think of you like family, we're passionate about providing the personal service you want. We don't outsource our administration or our service (unlike many other super funds), so you get more immediate and more personal attention from the people who know you best. It's no wonder so many members choose to stay with LGsuper even after they finish working for local government.

We look after you and your money by:

- **answering the phone** and responding to your emails and letters faster
- **employing friendly and familiar service staff** who know their stuff and can make decisions so you get the answers you need
- **taking ownership** — as soon as you tell us your problem, it's our problem until it's solved
- **financial advice** — providing you with personal advice about all of your super options from additional contributions and investments to insurance.

Personal service you can depend on. Impressive financial performance. A fund run only to profit members. And the comfort of knowing we understand the unique needs of current and former local government employees. When you add it all up, no one protects your future like LGsuper.

Benefits of investing in an LGsuper pension

Superannuation pensions are designed to provide you with regular income payments to support your lifestyle leading up to or in retirement.

So why would you choose an LGsuper superannuation pension over other investments? Because:

- it provides you with an automatic, regular payment direct to your bank account
- you can select the amount of income you receive each year, within guidelines set by the Australian Government
- you can choose from monthly, quarterly, half-yearly or annual payments
- if you die, your remaining account balance can be paid to a reversionary beneficiary as a pension, or a lump sum to your dependants or the legal personal representative of your estate
- you can choose up to 5 investment options to tailor your investment strategy, and nominate the option/s you want pension payments from
- investment earnings are tax free
- if you're aged 60 or more your pension payments are tax free. Before then, pension payments may be more tax effective than regular income or super lump sums
- if you are retired, you have the flexibility to access your full benefit or lump sums
- Centrelink treats income from superannuation pensions favourably
- LGsuper is run only to profit members, so our fees are low.

Risks of investing in an LGsuper pension

Super pensions, like all investments, carry risk. Different investment options may carry different levels of risk depending on the types of assets that make up the option.

The value of your investment will vary over time, in line with varying investment returns. Future returns may differ from past returns, and are not guaranteed. Negative investment returns are possible and would result in you losing some money. Over the long-term though, we expect your account balance to increase with investment returns.

The level of risk you are comfortable with will vary depending on a range of factors, including your age, investment timeframes, risk tolerance and how other parts of your wealth are invested.

Investment risk

Investment options with higher proportions in return-seeking assets such as shares or property have a higher short-term risk than those invested more conservatively in assets like fixed interest or cash. In return for this higher level of risk, these return-seeking assets generally provide higher long-term investment returns than other asset classes.

Legislative risk

Governments might change or introduce new legislation. This could affect your account balance, access to super or its tax or Centrelink treatment in a positive or negative way.

Adequacy risk

How long do you expect your pension to last? Your pension may not last for the period you have planned for, or until you or your spouse die. This is because your income is dependent on your account balance, and that changes with investment returns and the amount of income taken each year.

More information on investment risks can be found in the *Investment choice guide* that forms part of this PDS.

Types of LGsuper pensions

We offer two types of pensions, so there's an option to suit your situation.

Retired?

An LGsuper Pension account provides you with a regular retirement income, as well as the flexibility to take lump sum withdrawals. Take a look at the *How the Pension account works* section for more details.

Still working?

If you have reached your preservation age but have not retired, you can open a Transition to Retirement Pension account to receive extra income from your super.

This account is similar to the LGsuper Pension account but a maximum income of 10% p.a. of the account balance applies. What's more, the Australian Government does not allow you to make lump sum withdrawals until you permanently retire.

See *How the Transition to Retirement Pension account works* for more information.

How the Pension account works

An LGsuper Pension account provides you with a regular income and the flexibility to take lump sum withdrawals. You can choose how often you receive your pension, and how much income you want (a minimum pension amount set by the Australian Government applies).

Starting your pension

A pension can only be started with one amount from your super. So, if you have more than one superannuation account or if you would like to pay extra money into your super, you should combine everything into your current LGsuper account before opening your pension.

If you want to pay more into super later and you are under age 65 or aged 65–74 and meet work test requirements you could do so and start another pension with at least $50,000.

Working out your minimum amount

The minimum amount of your pension is calculated using a pension factor based on your age and your account balance at the time of opening your Pension account. This calculation takes place again at 1 July each year.

To calculate your minimum pension payment amount for a full financial year, simply take the balance of your account and multiply it by the relevant minimum factor in the following table. You can select this amount or more for your pension.

LGsuper will use the temporary reduced minimum factor if you select the minimum pension payment during the 2011/12 financial year.

Pension factor

Your age	Minimum pension factor (% p.a.)	Temporary reduced minimum factor[1] (% p.a. 2011/12 only)
Under 65	4%	3%
65–74	5%	3.75%
75–79	6%	4.5%
80–84	7%	5.25%
85–89	9%	6.75%
90–94	11%	8.25%
95 plus	14%	10.5%

[1] The Australian Government temporarily reduced minimum pension payment factors from 2008/09 to 2011/12 to allow pensioners to recover from the global financial crisis.

Account features summary

Minimum investment amount

$50,000

Flexible investment choices

Tailor your investment strategy by choosing up to five options from our range of ready-made, socially responsible and single asset class options.

You can change your investment up to 12 times each financial year. This service is free.

Lump sum withdrawals

You can make up to 12 lump sum withdrawals each financial year (minimum $1,000 per withdrawal). There is no charge to make a withdrawal.

Income payment amount

At least a minimum amount based on your account balance and a minimum pension factor for your age each year.

Income payment frequency

You can choose from monthly, quarterly, half-yearly or yearly. Payments are generally made on the 28th day of the month.

You must receive at least one payment each financial year. If you start your pension between 1 June and 30 June, you are not required to receive a payment until the following financial year.

Examples

Gary

Gary transfers his LGsuper benefit of $300,000 into an LGsuper Pension account when he turns 65 on 4 September 2011.

The payment period for Gary's 2011/12 pension is between 4 September 2011 and 30 June 2012, a total of 301 days. This is approximately 82.5% of one year's payment.

Gary's minimum pension amount

2011/12 minimum factor at age 65 = 3.75%

3.75% of $300,000 = a minimum pension amount of $11,250 for 2011/12.

Because Gary receives a proportional payment for the year based on the remaining 301 days, his minimum pension amount is $9,280.

He could select any amount from $9,280 upwards for 2011/12. Next financial year, he will need to take at least 5% of his 30 June 2012 balance as income because the reduced minimum factors will no longer apply.

Stella

Stella opens an LGsuper Pension account with $100,000 at age 56. Her account is opened on 30 January 2012.

The payment period for Stella's 2011/12 pension is between 30 January 2012 and 30 June 2012, a total of 153 days.

3% of $100,000 = a minimum pension amount of $3,000 for 2011/12.

Because Stella receives a proportional payment for the year based on the remaining 153 days, her minimum pension amount is around $1,260.

As she is retired, Stella can select any amount from $1,260 upwards as income for 2011/12. Next financial year, she will need to take at least 4% of her 30 June 2012 balance as income because the reduced minimum factors will no longer apply.

What's next?

Turn to the *Additional information* section to find out more on tax, Centrelink treatment of super pensions, and more. You should also read the *Investment choice guide* that forms part of this PDS to learn more about the fees that apply to pensions, and the range of investment options available to you.

How the Transition to Retirement Pension account works

You can open a Transition to Retirement Pension account to receive income from your super while you are still working, as long as you have reached your preservation age (age 55 if you were born before 1 July 1960).

You could use this account to:

- top up your income as you work less or take a lower paid position leading up to retirement
- receive additional income
- take regular income from your super and redirect part of your salary to super through salary sacrifice —see *Salary sacrifice strategy* on page 7 for more information

Transition to Retirement Pension accounts work in much the same way as LGsuper's Pension account, but you are unable to withdraw lump sums and in addition to the minimum factor a maximum income of 10% p.a. of your account balance applies. You simply nominate how much super you would like to transfer to the pension and the regular income you would like to receive between the minimum and maximum pension factors below.

If you are aged 65 or older you are eligible to open a Pension account and withdraw lump sums whether you are working or not. Turn to the *How the Pension account works* section for more information.

Starting your pension

You can open your pension with a minimum of $50,000. A pension can only be started with one amount from your super. So, if you have more than one superannuation account you should consider combining everything into your current LGsuper account before transferring to your pension. And if you have Total and Temporary Disablement insurance, you should be aware this cover may reduce by transferring money to the pension.

Any contributions we receive from you or your employer do not add to your Transition to Retirement Pension account. They will be added to your Accumulation account or Retained Benefit account. The way defined benefits are funded and calculated makes them a little different when it comes to starting a transition to retirement pension.

Defined Benefits Fund (formerly LGsuper) members wanting to start an LGsuper pension with more than their accumulation account balance can close their defined benefit and transfer it to an Accumulation account. There's no need to complete extra paperwork—just the *Pension application form* at the back of this guide.

Defined Benefit account (formerly City Super) money cannot be used to open a Transition to Retirement Pension account, but members may be able to convert their defined benefit to an Accumulation account if their request is approved by their employer.

When either defined benefit is closed, future contributions are added to an Accumulation account and the entire balance will grow with investment returns (positive or negative). You should make sure you fully understand the impact of closing your defined benefit, read the relevant Accumulation account Product Disclosure Statement (PDS) and talk to our team before making your decision.

Working out your minimum and maximum amount

The minimum amount of your pension is calculated using a pension factor based on your age and your account balance at the time of opening your Transition to Retirement Pension account. This calculation takes place again at 1 July each year.

To calculate your minimum pension payment amount for a full financial year, simply take the balance of your account and multiply it by the relevant minimum factor in the following table. You can select this amount or up to 10% of your account balance.

LGsuper will use the temporary reduced minimum factor if you select the minimum pension payment during the 2011/12 financial year.

Pension factor

Your age	Under 65
Minimum pension factor (% p.a.)	4%
Temporary reduced minimum factor[1] (% p.a. 2011/12 only)	3%
Maximum factor (% p.a.)	10%

[1] The Australian Government temporarily reduced minimum pension payment factors from 2008/09 to 2011/12 to allow pensioners to recover from the global financial crisis.

It's unlikely your pension will start on 1 July, so your minimum pension income will be a proportion of the full year pension amount. This proportion is based on the number of days from the date of opening the account to 30 June. The maximum amount is not proportioned in this way, and is always 10% p.a.

Salary sacrifice strategy

Some people can benefit from a strategy that combines a transition to retirement pension with salary sacrifice super contributions. By redirecting salary income to super through salary sacrifice and replacing it with income from a Transition to Retirement Pension account you could use tax savings to boost your super in the lead up to retirement.

If you're aged 60 or over, you can take tax-free income from a Transition to Retirement Pension account. At the same time, you can salary sacrifice part of your salary (subject to the concessional contributions cap) into your Accumulation account where it will be taxed at 15% on entry to the fund. So, you could effectively pay 15% tax on your super contributions rather than the marginal tax rate on your salary (generally 30% or more).

This strategy can also be used between your preservation age (currently 55) and turning 60, though some tax will be payable on your pension income. However, you could pay less tax than if you were receiving the same amount in salary.

LGsuper can help you understand this strategy and what it could mean for you. Contact us if you would like more details.

Account features summary

Minimum investment amount

$50,000

Flexible investment choices

Tailor your investment strategy by choosing up to five options from our range of ready-made, socially responsible and single asset class options.

You can change your investment up to 12 times each financial year. This service is free.

Lump sum withdrawals

Not allowed under Australian Government legislation.

Income payment amount

Calculated based on your account balance and a minimum and maximum pension factor for your age each year.

Income payment frequency

You can choose from monthly, quarterly, half-yearly or yearly. Payments are generally made on the 28th day of the month.

You must receive at least one payment each financial year. If you start your pension between 1 June and 30 June, you are not required to receive a payment until the following financial year.

Examples

Taking pension income to supplement regular income

Penny

Penny opens an LGsuper Transition to Retirement Pension account with $100,000 at age 56. She opens her account on 30 January 2012.

The payment period for Penny's 2011/12 pension is between 30 January 2012 and 30 June 2012, a total of 153 days. This is approximately 41.9% of one year's minimum payment. The maximum pension amount is not pro-rated.

Penny's minimum pension amount

2011/12 minimum factor at age 56 = 3%

3% of $100,000 is a $3,000 minimum pension amount for 2011/12. Because Penny receives a proportional payment for the year based on the remaining 153 days, her minimum pension amount is around $1,260. Next financial year, Penny will need to take at least 4% of her 30 June 2012 account balance as income because the reduced minimum factors will no longer apply.

Penny's maximum pension amount

Maximum factor = 10%

10% of $100,000 is a $10,000 maximum pension amount for a full financial year.

Combining salary sacrifice with a pension

Roger

Roger, age 60, earns $50,000 per year and has $200,000 in superannuation. In addition to his employer's contribution, he adds $3,000 per year to super from his after-tax salary. He would like to boost his super while keeping his current take-home pay of $37,700 per year. After speaking to LGsuper, he finds he can achieve this through combining salary sacrifice with a transition to retirement pension.

Roger's minimum pension amount

2011/12 minimum factor at age 60 = 3%

3% of $200,000 is a $6,000 minimum pension amount for 2011/12.

Roger's maximum pension amount

Maximum factor = 10%

10% of $200,000 is a $20,000 maximum pension amount for a full financial year.

Roger's overall position

Roger takes a pension of $6,300 per year from his LGsuper Transition to Retirement Pension account. It's tax free because he is age 60.

He also starts salary sacrificing the $3,000 p.a. he currently contributes, along with additional salary sacrifice contributions of $10,000 p.a., from his employment income. His total concessional contributions are below the concessional contributions cap. Roger also contributes $397 from after-tax salary to receive a super co-contribution of $397.

All up, Roger receives the same level of income but is putting an extra $2,147 p.a. into his super.

What's next?

Turn to the *Additional information* section to find out more on tax, Centrelink treatment of super pensions, and more. You should also read *Investment choice guide* that forms part of this PDS to learn more about the fees that apply to pensions, and the range of investment options available to you.

Additional information

How pensions are taxed and Centrelink treatment

Super is taxed at much lower tax rates than other types of investments. To avoid paying more tax than you need to though, you should make sure:

- you and your employer (if applicable) do not exceed the concessional (before-tax) cap or non-concessional (after-tax) cap on contributions. Amounts above the cap are taxed at a minimum of 45% plus Medicare levy.
- you or your employer provide your tax file number (TFN) to LGsuper. Without your TFN, LGsuper is required to tax employer contributions at the top marginal tax rate of 45% plus Medicare levy. You could claim this extra tax back by providing your TFN to LGsuper within 4 years, but it's best to make sure we have your TFN in the first place. What's more, without your TFN we are unable to accept voluntary contributions.

LGsuper will only use your TFN for purposes that the law allows. These purposes include calculating tax on your benefits, providing your TFN to the ATO, providing your TFN to another superannuation provider if you transfer your benefit (unless you tell us in writing not to pass on your TFN) or for identifying if you have other accounts and consolidating them.

Take a look at the table below to get an idea of the tax rates that apply. For the latest details on how pensions are taxed on payment contact LGsuper. Our friendly and knowledgeable team can show you how much pension you could receive and if you're under age 60, how much tax you're likely to pay.

Centrelink treatment

If you apply for an age pension, 100% of your pension account balance will be included in the assets test.

Your pension payments, less an income deduction based on your life expectancy or that of your reversionary (if younger than you) are included in the income test.

We recommend you contact Centrelink for more information on super pensions and Centrelink benefits.

What may be taxed		Tax rate	How paid
On entry to super			
Contributions (Concessional only)		Generally 15%	Deducted by the fund
While invested in a super pension			
Investment earnings		0%	Not applicable
When paid to you as income from a super pension			
Taxable component of your benefit	Age 60 plus	Tax free	Not applicable
	Age 55–59	PAYG with a tax offset of 15%	Deducted by the fund
When paid to you as a lump sum			
Taxable component of your benefit	Age 60 plus	Tax free	Not applicable
	Age 55–59	Tax free threshold applies, amounts above taxed at 15% plus Medicare levy.	Deducted by the fund (if applicable)

What happens if you die

If you die, LGsuper will generally pay the balance of your pension as a lump sum to one or more of your dependants, or to your reversionary beneficiary as a pension.

Who is a dependant?

The LGsuper trust deed and Australian Government legislation allow us to pay death benefits to your:

- spouse — married, de facto or same sex partner
- children — including step-children, adopted children, mature-age children or the child of a spouse
- someone in an interdependent relationship with you, as defined by the Australian Government
- legal personal representative (i.e. Executor of your Will or the administrator of your Estate)
- some other person, only if there are no dependants or no Will

Nominating who will receive your benefit

Before we pay a death benefit, LGsuper will look at whether you have advised us who you would prefer to receive your money. You can do this in one of three ways:

A preferred beneficiary nomination is used as a guide in determining who to pay your benefit to. The LGsuper Board of Directors would have the final decision in how your benefit is paid, and would need to look for all potential dependants before doing so. See our *Nominating your beneficiary guide* for more details on making a preferred beneficiary nomination and the form required.

A binding death benefit nomination provides you with greater certainty over who your benefit will be paid to than a preferred beneficiary nomination. That's because the LGsuper Board of Directors is bound to pay your benefit according to your wishes, as long as your binding death benefit nomination was valid at the time of your death. For more information and the form to complete, get a copy of our *Nominating your beneficiary guide*.

A reversionary beneficiary nomination allows you to have your pension continue to be paid as a pension to your beneficiary (generally your spouse).

Before nominating a reversionary beneficiary, you should discuss the implications with LGsuper, as the pension payment may affect the reversionary beneficiary's overall financial position including their taxation situation and/or Centrelink benefits.

You can nominate a reversionary beneficiary on your *Pension application form* at the back of this guide. If you don't nominate a reversionary beneficiary and you do not make a binding death benefit nomination, your spouse will be given the option of a reversionary pension following your death.

After you have already nominated a reversionary beneficiary on starting your pension you cannot change it to another person unless you start another pension. This can impact on your tax situation and Centrelink benefits. You should seek financial advice before you make any changes.

How is a death benefit taxed?

Your death benefit will be tax free as long as it is paid to your spouse and one or both of you are aged 60 or more at the time of your death. In other circumstances tax may be payable. For example, when paid to someone who was not financially dependent on you at your time of death, such as an adult child who was not financially dependent on you, the taxable component will be taxed at 16.5%.

After your death

Once LGsuper learns of your death, we will write to the person who contacted us or your known next of kin outlining our requirements for claiming a death benefit. We will also transfer the balance of your account into the Cash investment option until the benefit is paid, except where your benefit is to be paid to a reversionary beneficiary.

Insurance

LGsuper's pension products do not provide insurance cover. If you have another LGsuper account you may have insurance through that account. See the relevant Product Disclosure Statement for your account for more information.

Family law and superannuation

Superannuation held by couples who have separated or divorced can be divided by agreement or court order. If you were to split your superannuation in this way, a separate account would be created for your spouse, and they could then remain a member of LGsuper or transfer this money to another fund. Contact us for more information.

How to open a pension account

It's easy to open an LGsuper Pension account or Transition to Retirement Pension account.

Once you've read through the PDS, including the *Investment choice guide*, complete the *Pension application form* to let us know what type of pension you'd like, how you'd like it invested and more.

Need advice or help completing the form? Call our friendly and knowledgeable team on 1800 444 396. We can answer your questions over the phone, or meet with you in person to help you understand the best option for you.

Keeping in touch

The information in this PDS is up-to-date at the date it is prepared. However at the time you receive the PDS, some information in the PDS that is not materially adverse may have changed. Updated information can be found on our website at www.lgsuper.org or by contacting us on 1800 444 396. We will send you a free paper copy of any updated information on request.

Complaints

We hope you are happy with LGsuper and the service we provide. If you do have a complaint it should be put in writing and sent to:

Complaints Officer
Queensland Local Government Superannuation Board
GPO Box 264
BRISBANE QLD 4001

If you prefer, you can email the Complaints Officer at info@lgsuper.org or send a fax to 07 3244 4344.

We will try our best to respond within 14 days, and if required, finalise our response within 90 days. If you are not satisfied with our response, you can direct your complaint to the Superannuation Complaints Tribunal (SCT).

You can find out more about our procedures by downloading a copy of our *Enquiries, concerns and complaints info sheet* from our website or call us and we can post a copy to you.

Privacy

LGsuper respects the privacy of your personal information. You can find out how we use and protect your personal details by getting a copy of our *Privacy statement* from our website at www.lgsuper.org, or call us on 1800 444 396 and we will send you a free paper copy.

P01

Pension application form

Use this form to open a Pension account or Transition to Retirement Pension account. We recommend you talk through your options with our staff before investing in this product.

Personal details LGsuper respects your privacy. All personal information collected is protected in line with the National Privacy Principles and LGsuper's Privacy statement.

Surname	**Given name/s**	**Member number**

Postal address

Suburb/town	**State**	**Postcode**

Telephone (b/h)	**Telephone** (a/h)	**Date of birth**
		DD / MM / YYYY

Email

What do you want to do?

☐ Open a Pension account (complete sections 1, 2, 3, 5, 6, 7, 8, 9)

☐ Open a Transition to Retirement Pension account (complete sections 1, 2, 3, 4, 5, 6, 7, 8, 9)

1 Pension instructions

To avoid unnecessary delays, please provide the certified proof of identification we require when you return this *Pension application form* to us. Before we can open your account, LGsuper may need to wait until all contributions have been received and allocated to your account.

Please indicate in the box below the amount or percentage of your benefit you wish to transfer to a Pension or Transition to Retirement Pension account

Transfer **$** ____________ or ____________ % of my total benefit

2 Bank account details

Bank name		**Branch**
BSB number (6 digits)	**Account number**	**Account name**

Toll free 1800 444 396
Facsimile 07 3244 4344
info@lgsuper.org
www.lgsuper.org

GPO Box 264
Brisbane Qld 4001

The Queensland Local Government Superannuation Board
ABN 94 085 088 484
AFS Licence No. 230511
Local Government Superannuation Scheme
ABN 23 053 121 564

07/11

LGsuper
Looking after you and your super

3 Investment option/s

Please invest my pension in the following options in the proportions indicated. Any money in Diversified Growth plus Reserves (formerly Growth Smoothed) will not be invested this way unless you nominate you want this below.

☐ I elect to move my Diversified Growth plus Reserves money to the investment option/s indicated below. I understand I will not participate in any further allocation of reserves following the opening of my pension account (see Note 1 for details).

You can choose up to 5 investment options in total. Use whole percentages only. Percentages must total 100%.

Investment option	Percentage
Ready-made options	
Aggressive	%
Diversified Growth	%
Conservative Balanced	%
Stable	%
Defensive	%

Investment option	Percentage
Socially Responsible options	
SR Balanced	%
SR Australian Shares	%
Single asset class options	
Australian Shares	%
International Shares	%
Property	%
Diversified Fixed Interest	%
Cash	%

4 Defined Benefits Fund members only (excludes former City Super)

This section only applies if you are opening a transition to Retirement Pension account and currently have a Defined Benefit.

If you would like to transfer more than your accumulation balance to a Transition to Retirement Pension account, your defined benefit will be closed and transferred to Accumulation account. You can select how you would like your remaining balance and future contributions invested below. If you do not make a choice, we will invest it in the default investment option as set out in the Product Disclosure Statement *Accumulation account, Retained Benefit account, Spouse account Excludes current and former employees of Brisbane City Council, Queensland Urban Utilities, associated employers and their spouses.*

Investment option	Percentage
Ready-made options	
Aggressive	%
Diversified Growth	%
Conservative Balanced	%
Stable	%
Defensive	%

Investment option	Percentage
Socially Responsible options	
SR Balanced	%
SR Australian Shares	%
Single asset class options	
Australian Shares	%
International Shares	%
Property	%
Diversified Fixed Interest	%
Cash	%

5 Your pension payment for the current financial year

Please indicate your preference for the current financial year's pension payment/s. We will write to you to confirm this amount after your application has been processed.

☐ Minimum pension amount

or

☐ Maximum pension amount (Transition to Retirement Pension accounts only)

or

☐ Nominated amount of **$** ____________ per payment before any tax applicable.

(e.g. if you nominate $500 and select monthly in section 6 you will be paid $500 per month)
Must total at least the minimum pension amount for this year, and where applicable, be less than the maximum pension amount allowed.

6 Pension frequency

☐ Monthly

☐ Quarterly (Aug, Nov, Feb, May) ☐ Quarterly (Sep, Dec, Mar, Jun)

☐ Half yearly (Aug, Feb) ☐ Half yearly (Nov, May)

☐ Yearly in ____________ (any month other than July)

7 Pension payment option

Please withdraw my regular pension payments as indicated below—does not apply to lump sum withdrawals:

☐ Withdraw my pension payments across investment options in the same proportions that make up my overall account balance.

☐ Withdraw my pension payments from the option/s specified—complete Option 1 or Option 2 below.

Option 1—Percentage (use whole percentages only and your total must equal 100%)

or

Option 2—Order of withdrawal preference (e.g. 1, 2, 3, 4, 5 etc.) The balance of each option with be exhausted before withdrawing from the next option.

Investment option	Option 1 Percentage	Option 2 Order of withdrawal preference (e.g. 1, 2, 3, 4, 5)
Ready-made options		
Aggressive	%	
Diversified Growth	%	
Diversified Growth plus Reserves	%	
Conservative Balanced	%	
Stable	%	
Defensive	%	

Investment option	Option 1 Percentage	Option 2 Order of withdrawal preference (e.g. 1, 2, 3, 4, 5)
Socially Responsible options		
SR Balanced	%	
SR Australian Shares	%	
Single asset class options		
Australian Shares	%	
International Shares	%	
Property	%	
Diversified Fixed Interest	%	
Cash	%	

8 Reversionary beneficiary option

Would you like to nominate a reversionary beneficiary upfront in the event of your death? It is important to understand there may be Centrelink implications before making this decision. We recommend you seek financial advice. If you would like to make a binding death benefit or preferred beneficiary nomination get a copy of our *Nominating your beneficiary guide*.

☐ Yes

☐ No

The person you nominate as your reversionary beneficiary must be a dependant (generally your spouse) at the time of nomination and at the time of death.

Reversionary beneficiary details

Surname	Given name/s	Date of birth
		DD / MM / YYYY

Street address

Suburb/town	State	Postcode

Relationship to you

Important information

1. Diversified Growth plus Reserves (formerly Growth Smoothed)

If you do not select otherwise, we will keep any money currently invested in Diversified Growth plus Reserves until 30 June 2013. If you want to withdraw part of your money out of the Diversified Growth plus Reserves option, you will not be required to move your full amount out of that option. Any money you withdraw will not participate in any further allocation of reserves occurring following the date of your payment. You can select up to five investment options for any money you have invested outside the Diversified Growth plus Reserves option.

2. Certified proof of identification

Australian government legislation required you to provide proof of your identification before your payment can be processed. You must provide:

Your current drivers **licence** OR current **passport** (not expired by more than 2 years).

For full details on which documents you can provide, and for a full list on who can certify your documents, view our *Proof of identity requirements info sheet* available from www.lgsuper.org or you can call us and we will mail you a copy.

3. What happens next

Once this application has been processed by LGsuper, you may be required to complete further forms concerning tax on pension payments.

An annual benefit statement at 30 June will be sent to you each year in August. At the same time, we will ask you to choose your preferred pension amount and frequency of payments for the year ahead.

9 Member declaration

Having read and understood the product disclosure statement which outlines the conditions of the LGsuper Pension account and Transition to Retirement Pension account I hereby authorise LGsuper to open a Pension or Transition to Retirement Pension account as per my instructions above. I agree to be bound by the relevant rules as set out by LGsuper and understand the account is governed by statutory rules set by the Australian Government. I understand that lump sum withdrawals cannot be taken from a Transition to Retirement Pension account (except in limited circumstances).

I declare that:

- ☐ I am aged 55 or more and permanently retired from the workforce
- ☐ I am aged 55 or more but have not permanently retired

Signature

Date DD / MM / YYYY

Looking after you
and your super

Level 17, 333 Ann Street
Brisbane Qld 4000
GPO Box 264
Brisbane Qld 4001
Toll free 1800 444 396
Facsimile 07 3244 4344
info@lgsuper.org
www.lgsuper.org

The Queensland Local Government
Superannuation Board
ABN 94 085 088 484
AFS Licence No. 230511
Local Government
Superannuation Scheme
ABN 23 053 121 564
RSE Registration No. R1000160

Local government
is our connection