

Alcoa Superannuation Plan Defined Benefit members Leave Without Pay factsheet



13 11 84 | art.com.au

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The Alcoa Superannuation Plan is a corporate plan within Australian Retirement Trust (ART). It's important for you to understand the implications if you have a period of leave without pay (LWOP) while working for Alcoa. This document summarises the key implications.

Do I pay contributions while I'm on LWOP?

If Alcoa approves for you to take a leave of absence without pay, you generally won't pay any basic or supplementary contributions during your period of LWOP. In this case, your accrued retirement multiple won't increase for your period of LWOP. If you have a supplementary DB multiple, this will increase at a rate of 1.8519% per annum during your LWOP.

If you were making basic contributions before your LWOP started and it's agreed between you, Alcoa and the Trustee, you can continue paying basic contributions whilst on leave at the same rate as you were paying prior to your leave, and any supplementary contributions you were paying. If you pay the required contributions, your benefits will continue accruing as usual for your period of LWOP.

If you want to continue making basic contributions, you should contact the Alcoa Helpdesk.

Do my additional voluntary contributions continue while I'm on LWOP?

If you have a direct debit request in place for additional voluntary contributions, this will continue while you're on LWOP. You can also make voluntary contributions while on LWOP by BPAY, EFTPOS, cheque or money order.

These contributions are paid into your Additional Accumulation account, so they won't increase your accrued retirement multiple or supplementary DB multiple.

What happens to my retirement, withdrawal and retrenchment benefits?

These benefits will continue to be calculated using the same formula as when you're working at Alcoa. Your accrued retirement multiple used in calculating your benefits won't increase for your period of leave, unless you continue your contributions as outlined above.

Any benefits during your period of leave will be calculated on the basis that the superannuation salary you were paid immediately before commencing leave without pay remains unchanged during your LWOP.

What happens to my death, total and permanent disablement (TPD), ill-health and terminal illness benefits?

Your eligibility for death, TPD, ill-health and terminal illness benefits continues during your LWOP. At the end of your period of leave, you may be required to provide evidence of good health.

Your superannuation salary for calculating benefits will remain the same amount as immediately before you started your LWOP.

What happens to my contributions when I finish LWOP?

If you were making contributions before your LWOP started, your basic and supplementary (if any) contributions will re-start being deducted from your salary automatically at the same rates when you return from LWOP. Your accrued retirement multiple will start increasing once contributions re-start. If you re-start supplementary contributions to purchase an additional multiple, your supplementary DB multiple will return to increasing in accordance with your chosen contribution rate.

If you weren't making basic contributions before you went on LWOP, no contributions will start when you return from leave, but your accrued retirement multiple will start increasing again from the date you start back at work.

You can choose to start making basic contributions and supplementary contributions if you choose by completing the Contribution Change Request form and sending it to Alcoa payroll.

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We recommend you seek financial advice

If you'd like financial advice, speak to your adviser. If you don't have a personal financial adviser, Australian Retirement Trust has qualified financial advisers who can help you over the phone with advice about your Super Savings account. This service is included in your membership.¹ If the advice you need is more complex or comprehensive in nature, we may refer you to an accredited external financial adviser.² Advice of this nature may incur a fee.

We're here to help

For more information, visit art.com.au/alcoa or contact us on **13 11 84** between 8:00am and 7:30pm AEST, Monday to Friday.

¹ Employees in the Australian Retirement Trust group provide advice to members and employers as representatives of Sunsuper Financial Services Pty Ltd (ABN 50 087 154 818 AFSL No. 227867) (SFS), that is wholly owned by the Trustee as an asset of Australian Retirement Trust. SFS is a separate legal entity responsible for the financial services it provides. Eligibility conditions apply. Refer to the Financial Services Guide at art.com.au/fsg for more information.

² The Trustee has established a panel of accredited external financial advisers who are not employees of the Australian Retirement Trust group. The Trustee is not responsible for the advice provided by these advisers and does not receive or pay any referral fees. These advisers will explain to you how their advice fees are determined.