

Super Savings – Corporate

Defined Benefit Handbook

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Aviation Super

Airservices Australia (ABN 59 698 720 886) and the Civil Aviation Safety Authority (ABN 44 808 014 470) are not responsible for the preparation of this handbook. They are not providing advice or a recommendation in relation to this investment.

How to use this Handbook

This Handbook provides you with important information to help you understand your Defined Benefit account, Additional Accumulation account and Offset account. Make sure you read this Handbook so you can make informed decisions and get the most from your super, throughout your working life and during your retirement.

Important information

This is the Super Savings - Corporate Defined Benefit Handbook Aviation Super (Handbook). This Handbook provides a summary of the significant information about Super Savings – Corporate Defined Benefit accounts in Aviation Super (Plan). Other information is contained in the Super Savings - Corporate Product Disclosure Statement for Defined Benefit Account Aviation Super.

This Handbook contains information for defined benefit members about their defined benefits, Additional Accumulation account and Offset account in Aviation Super.

The information in this Handbook forms part of Super Savings - Corporate Product Disclosure Statement for Defined Benefit Account Aviation Super (PDS) issued on 1 May 2024. The PDS references important information contained in this Handbook.

This Handbook may reference important information contained in the following:

- Super Savings –Product Disclosure Statement for Accumulation Account
- Super Savings Accumulation Guide, containing information about superannuation in general and Super Savings in particular
- Super Savings Investment Guide, containing information about the investment options available in Aviation Super
- Super Savings Insurance Guide
- Super Savings – Corporate Product Disclosure Statement for Accumulation Account Aviation Super
- Super Savings – Corporate Product Disclosure Statement for Defined Benefit Account Aviation Super
- Super Savings – Corporate Insurance Guide Aviation Super
- Super Savings Product Disclosure Statement for Income Account and Lifetime Pension
- Employer and Salary Sacrifice Contributions for Defined Benefit Members of Aviation Super factsheet

This Handbook, each PDS, Super Savings Accumulation Guide, Super Savings Investment Guide, Super Savings - Corporate Insurance Guide and the factsheet are all available at art.com.au/aviationsuper or call on **13 11 84** and we'll send them to you.

Before making a decision to continue to hold a product described in this Handbook, please read the important information in the relevant PDS and this Handbook.

This Handbook and all Super Savings products are issued by Australian Retirement Trust (ABN 88 010 720 840, AFSL No. 228975) (Trustee) as trustee for Australian Retirement Trust (Fund). Any reference to "we", "us", or "our" in this Handbook is a reference to the Trustee as trustee of the Fund (ABN 60 905 115 063).

Who our Defined Benefit account is for

Our Defined Benefit account is for you to save money during your working life to spend when you retire.

General advice warning

This document contains general information only and doesn't take into account your personal objectives, financial situation or needs. You should seek professional financial advice tailored to your personal circumstances .

Privacy

We respect the privacy of the information you give us. Our Privacy Policy describes how we may collect, hold, use and disclose your personal information. Our policy is available at australianretirementtrust.com.au/privacy or by contacting us.

Financial Services Guide

Our Financial Services Guide contains information about the financial services Australian Retirement Trust Pty Ltd (ABN 88 010 720 840, AFSL No. 228975) provides. It's designed to help you decide whether to use any of our financial services and is available at australianretirementtrust.com.au/fsg or you can contact us for a copy.

Insurance

Your defined benefit death and total & permanent disablement benefits and your Income Protection insurance cover are funded from the defined benefit assets within the Plan and through a group life insurance policy issued by AIA Australia Limited (AIA) ABN 79 004 837 861, AFSL No. 230043 to the Trustee of Australian Retirement Trust. In the event of any difference between the information in this document and the group insurance policy issued by AIA, the group insurance policy overrides this document. Additional insurance is available to eligible members on a voluntary basis.

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Australian Retirement Trust is the superannuation fund the principal employer Airservices Australia (ABN 59 698 720 886) and the Civil Aviation Safety Authority (ABN 44 808 014 470) have chosen to manage their Defined Benefit plan. References to 'your employer' in this Handbook refer to whichever of these companies you're employed with.

Your employer is not the issuer of this document nor are they responsible for the preparation of this document. They are not providing advice or a recommendation in relation to your benefit in the Plan.

This Handbook applies to defined benefit members of the former AvSuper ('former fund').

This Handbook contains information about the specific features of Aviation Super in Australian Retirement Trust, including the specific details of your Defined Benefit account, Additional Accumulation account, Offset account, contributions, and retirement, withdrawal, death and disablement benefits.

The details of the defined benefits in Aviation Super are documented in the Aviation Super Participation Deed, which is an agreement between Australian Retirement Trust Pty Ltd (the Trustee) and Airservices Australia (the principal employer) and the Civil Aviation Safety Authority. Your benefits are governed by the Aviation Super Participation Deed, and by the terms and conditions of the Trust Deed of the Australian Retirement Trust. The information in this Handbook is a summary of some important features. If any statement in this Handbook conflicts with the Trust Deed or the Aviation Super Participation Deed, then the Trust Deed provisions or Aviation Super Participation Deed will override this Handbook.

Defined terms used in this Handbook are in single quotation marks (e.g. 'preservation age') and defined on page 23. Product and account names are capitalised (e.g. Additional Accumulation account).

About Aviation Super

Aviation Super provides benefits for members of the 'former fund' who transferred to Australian Retirement Trust by a successor fund transfer on 1 May 2024. This Handbook outlines the arrangements within the Plan for defined benefit members of the 'former fund'.

The defined benefit category is closed to new members. A separate PDS outlines the arrangements within Aviation Super that apply for accumulation members.

You remain a member of Aviation Super while you meet the eligibility conditions under the Aviation Super Participation Deed.

Membership eligibility

If you were a Corporate or CSS member of the 'former fund' as at 30 April 2024, you became a defined benefit member in the same category of Aviation Super on 1 May 2024.

When your employment details change, please call us on **13 11 84** to discuss your benefit options.

Benefits

Your benefit in Aviation Super is calculated by a formula which considers your category, your membership period, the contributions you make to the plan, your 'superannuation salary', your employment status, your age and whether you're ceasing employment due to resignation, retirement, retrenchment, disability, ill-health, or death.

Your benefit is subject to a minimum requisite benefit to ensure compliance with the *Superannuation Guarantee (Administration) Act 1992*.

On leaving employment, your Defined Benefit account will be paid as a lump sum. If you have an Offset account, this will be deducted from your Additional Accumulation account. If the balance of your Offset account exceeds the balance of your Additional Accumulation account, the excess will be deducted from your Defined Benefit account.

If you're easing into retirement, you may be able to access all or some of your total benefit as an income stream with a Super Savings Income account or a Lifetime Pension outside of Aviation Super. Information on Income accounts and our Lifetime Pension can be found in the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension at australianretirementtrust.com.au/pds

Contributions

Member contributions

Corporate members

You can choose to pay member contributions at a rate between 0% and 10% of your after-tax 'superannuation salary'. Your contribution must be a whole percentage rate. If you make pre-tax contributions (by salary sacrifice), your contribution rate will be grossed up to account for tax payable.

Your rate of member contributions directly impacts your 'full membership multiple' used to calculate your defined benefit as shown by the accrual rates in the table below. Note that for contribution rates of 6% and above the accrual rate differs depending on your current contribution rate and whether your average annual contribution rate over your full membership period (including Aviation Super and the 'former fund') is above or below 5%.

Post-tax contribution rate	Benefit accrual rate - average annual contribution rate of 5% or less	Benefit accrual rate - average annual contribution rate of more than 5%
0%	10%	10%
1%	12%	12%
2%	14%	14%
3%	16%	16%
4%	18%	18%
5%	20%	20%
6%	22%	21.2%
7%	24%	22.4%
8%	26%	23.6%
9%	28%	24.8%
10%	30%	26%

You'll receive the accrual rate for each year (and any fraction of a year not forming part of a complete year) of membership of Aviation Super during which you contribute at the stated contribution rate.

Your contributions will stop at the earliest of your 75th birthday or the date you leave employment with your employer or elect choice of fund. If you remain a Corporate member after age 75, your 'full membership multiple' will continue to accrue at a rate of 10% per year.

Example – average annual contribution rate under 5%

You contributed at 3% for 18 years and then chose not to contribute for 8 years.

Your 'full membership multiple' would be:

$$16\% \text{ times } 18 \text{ years plus } 10\% \text{ times } 8 \text{ years} \\ = 2.88 + 0.8 = 3.6$$

Example – average annual contribution rate over 5%

You contributed at 8% for 10 years and then 10% for 16 years.

Your 'full membership multiple' would be:

$$23.6\% \text{ times } 10 \text{ years plus } 26\% \text{ times } 16 \text{ years} \\ = 2.36 + 4.16 = 6.52$$

You'll pay contributions from your 'superannuation salary' at the same rate and in the same way (after-tax or by salary sacrifice) as you did to the 'former fund' immediately before transferring to Aviation Super.

You can change your rate of contributions, including choosing to stop contributing, or change the way you contribute (after-tax or by salary sacrifice) at any time. Any change will be effective from the first day of the next pay period after your employer receives your request.

CSS members

You don't need to make member contributions to Aviation Super to fund your defined benefit.

You'll receive an accrual rate of 3% for each year (and any fraction of a year not forming part of a complete year) of membership of Aviation Super.

Defined benefit contributions

Your employer has obligations to contribute such amounts as it determines, on the advice of the actuary, are necessary to fund the benefits under the Aviation Super Participation Deed. Your employer must consult with the Trustee on such determinations. This amount may vary over time and is designed to ensure there's sufficient assets in the Plan to pay benefits.

You have notional defined benefit accounts that are used to determine minimum benefits payable from the Plan. You can't select the investment option applicable to these accounts.

Other contributions and rollovers

Additional voluntary contributions

You can make additional voluntary contributions to the Plan in addition to any contributions you make for the accrual of your defined benefit. These can be made through your employer's payroll from your after-tax 'salary', or before-tax 'salary' (by salary sacrifice).

Refer to the Super Savings Accumulation Guide for information on salary sacrifice contributions. For a copy of the Super Savings Accumulation Guide, visit art.com.au/aviationsuper

If you were making additional contributions to the 'former fund' via payroll, they'll continue to be paid at the same rate and in the same way (after tax or by salary sacrifice) as they were paid before the transfer.

You can also make after-tax contributions to your super as a one-off amount, or setup regular transfers by:

- BPAY® – you can find your reference numbers in **Member Online**
- making a payment via EFTPOS, cheque or money order by completing and sending us a Direct Debit Request form from australianretirementtrust.com.au/forms-and-tasks

- logging into **Member Online** australianretirementtrust.com.au/MemberOnline to make a direct debit.

® Registered to BPAY Pty Ltd ABN 69 079 137 518

If you were making additional contributions to the 'former fund' via BPAY®, you'll need to redirect your BPAY® payments to your new member account in Aviation Super in Australian Retirement Trust.

Spouse contributions

Your spouse can top up your account with spouse contributions. They can contribute after-tax money to your account to help your super grow and they may be able to claim up to \$540 in a tax offset if you earn less than \$40,000 a year. You can find out more about spouse contributions to super at australianretirementtrust.com.au/spousecontributions

Government super co-contributions

You might be able to grow your super with a bonus from the Australian Government.

If your total income is less than \$58,445 in 2023-24, the government may automatically add 50c for every dollar you pay into your super after tax. The maximum the co-contribution can go up to is \$500. The amount you receive if eligible depends on your income and how much you contribute. Eligibility requirements apply, for more information visit ato.gov.au

Rollovers into your account

You can transfer or rollover other superannuation benefits into your account.

Combining your super into one account now may mean you have more super later. Having your super in one account could save you money and make your life easier because you may:

- pay less in administration fees
- have less paperwork
- keep track of your super more easily
- have only one set of insurance costs.

Any amounts rolled over into your Aviation Super account will be added to your Additional Accumulation account.

Note: Before you combine super accounts, make sure you're aware of any differences between them. You should take note of the insurance cover and any other features that are important to you. You should consider if the timing is right and if you'll lose access to benefits such as insurance or pension options, or if there are any tax implications

Additional Accumulation account

You'll have an Additional Accumulation account if you had a Corporate Accumulation account or Corporate CSS Accumulation account in the 'former fund'.

In Aviation Super, the following amounts will be added to your Additional Accumulation account:

- additional voluntary contributions
- spouse contributions
- Government co-contributions
- transfers from other super funds.

If you make contributions after you leave employment or after your benefit has become payable (but before payment), these contributions will be allocated to your Additional Accumulation account.

The value of your Additional Accumulation account is the total of any amounts transferred from the 'former fund' together with future contributions or roll-overs made to your Additional Accumulation account, together with the investment returns (positive or negative) on those contributions, less contribution tax (where applicable) and any applicable fees and costs (e.g. premiums for additional insurance cover).

You can choose how your Additional Accumulation account is invested. Investment returns are calculated through changes in your chosen investment option's daily unit price. For more information about unit pricing, please refer to the Super Savings Investment Guide at art.com.au/aviationsuper

The balance of your Additional Accumulation account will be paid in addition to your Defined Benefit account for all benefits paid.

Offset account

You'll have an Offset account if you had a Surcharge account or Family Law account in the 'former fund'.

If a payment is required to be made from your account for a Family Law split (see page 21), to pay additional taxes (see page 9) or an approved early release of your benefit (see page 20), and the balance of your Additional Accumulation account isn't enough to make the payment, the excess will be paid from your Offset account.

You can make a contribution or transfer an amount from your Additional Accumulation account to reduce or clear the amount owing in your Offset account.

Your Offset account is invested in the same investment option as the defined benefit assets. This means your Offset account may increase over time, so the amount deducted from your final benefit may be more than the original payment amount. You can't change how your Offset account is invested.

The balance of your Offset account will be deducted from any benefit paid.

How Super is taxed

Super can be a tax-effective way to save for retirement. But it's not tax free. Different rules apply in different circumstances. Understanding how these taxes work will help you maximise your benefits. This section gives a summary of the way superannuation is currently taxed. The information on tax and preservation rules in the PDS and this Handbook may not apply for members who are not Australian residents. Australian Retirement Trust isn't a tax agent. If you need further information on the taxation of super, talk to a financial adviser or tax adviser.

This tax information is based on the tax laws current when this Handbook was prepared and on the rates and thresholds in force for the 2023-24 tax year. You can find up-to-date tax information at ato.gov.au

'Notional taxed contributions'

Special rules apply to concessional contributions for defined benefit members of all superannuation funds.

The level of contributions your employer is required to pay to the Plan to provide your benefits may vary from year to year. As such, it's unable or impractical to use the actual contributions paid to the Plan by your employer. A formula is used to determine the value of your 'notional taxed contributions' for your defined benefit. The Trustee calculates this amount and reports it to the ATO to include in your concessional contributions cap.

The formula uses the following variables:

- Your 'superannuation salary' at each 1 July – if your 'superannuation salary' changes during the year, any increases (or decreases) are ignored.
- A new entrant rate (NER) percentage – this is a percentage of your 'superannuation salary' used in the formula and this percentage may be adjusted periodically.
- Your category of membership – each category will have a unique NER percentage, and
- Your contributions – whether you contribute member contributions to the Plan.

Please refer to the Employer and Salary Sacrifice Contributions for Defined Benefit Members of Aviation Super factsheet available at art.com.au/aviationsuper or by calling us on **13 11 84**, to get the formula and a sample calculation.

If you leave employment, the formula is pro-rated for the number of days you were a defined benefit member in the Plan for that financial year.



Tax on contributions

The government sets limits ("caps") on the amount of super contributions which benefit from the maximum tax concessions provided. It also sets limits on the amount of non-concessional (after-tax) contributions you can pay into super.

The following is a summary of the significant tax rules that apply to contributions:

- Concessional contributions (which include contributions made by your employer and salary sacrifice contributions) are generally taxed at 15% of the contribution.
- No tax applies to after-tax personal contributions, (such as member after-tax contributions), unless you claim a tax deduction.

Concessional contribution cap

Your concessional contributions are the total of:

- your 'notional taxed contributions'
- any additional voluntary contributions you pay by salary sacrifice
- administration expenses paid by your employer
- after-tax contributions you've made that you choose to make tax-deductible.

For 2023-24, the concessional (before-tax) contribution cap is \$27,500 p.a. If your 'total superannuation balance' was under \$500,000 on 30 June 2023, you may be able to carry forward any unused part of the cap from prior years to use within a rolling 5-year period.

Your 'notional taxed contributions' will count towards your concessional contributions cap. If your 'notional taxed contributions' are above the concessional contribution cap and grandfathering arrangements apply to your account, it's limited to the cap for reporting purposes. For information about grandfathering arrangements, please refer to the Employer and Salary Sacrifice Contributions for Defined Benefit Members of Aviation Super factsheet available at art.com.au/aviationsuper or by calling us on **13 11 84**.

Once you know your 'notional taxed contributions' amount for the year, you'll be able to calculate the maximum amount of voluntary concessional contributions you can make for the year which will keep you under the concessional contribution cap.

If you go over your cap, the excess amounts become part of your assessable income and you'll pay tax on it at your marginal rate less a 15% tax offset to account for the contributions already paid. You can choose to withdraw up to 85% of your excess concessional contributions to help pay your income tax liability.

Non-concessional contributions cap

For 2023-24, the non-concessional (after-tax) contribution cap is generally \$110,000 p.a. You may be able to contribute up to \$330,000 in a given financial year by "bringing forward" the next two years' worth of caps. If you use the future caps, they won't be available in those future years.

If on 30 June of the previous financial year your 'total superannuation balance' is equal to or above the general transfer balance cap (\$1,900,000 for 2023-24) your non-concessional contributions cap for the financial year will be nil.

Additional tax may apply if you exceed the non-concessional contributions cap. The ATO will notify you of your options if you go over the cap.

The non-concessional cap doesn't include downsizer contributions - refer to the Super Savings Accumulation Guide at art.com.au/aviationsuper for more information about downsizer contributions.

For further information on the government's limits on non-concessional contributions, visit ato.gov.au

Please seek financial advice if you're considering making large non-concessional contributions to your super.

Division 293 tax

If your income plus your concessional contributions are more than \$250,000, the ATO will charge you additional tax. The additional tax is a further 15% on your concessional contributions over the \$250,000 threshold. This is known as a Division 293 tax assessment. Your 'notional taxed contributions' are included in the assessment of Division 293 tax.

Any tax you request be paid from your super under a Division 293 tax assessment will be deducted from your Additional Accumulation account. If you don't have an Additional Accumulation account, or don't have sufficient funds in your Additional Accumulation account to pay a Division 293 tax liability, we'll set up an Offset account for you.

Tax deductions for after-tax contributions

If you've made a voluntary after-tax contribution to your Additional Accumulation account, you can send us a notice that you intend to claim it as a tax deduction. You can do this in **Member Online** australianretirementtrust.com.au/MemberOnline. Once we process your request, the amount you specify will be classified as a before-tax contribution and counts toward the concessional contributions cap.

Note: you can't claim a tax deduction for any after-tax contributions paid to fund your defined benefit.

You should seek financial advice if you're considering claiming a tax deduction for your after-tax contributions.

How we invest your money

Defined benefit investment

The Trustee, in consultation with your employer and the Plan actuary, decides on the investment of the assets that support your defined benefit entitlements. You can't select the investments that support your defined benefits.

The Plan's defined benefit reserve is invested in the Retirement investment option.

For more details on the Retirement investment option refer to the Super Savings Investment Guide available at art.com.au/aviationsuper.

Additional Accumulation account

If you have an Additional Accumulation account, it will initially be invested in the investment option(s) that most closely matches the investment option(s) you're invested in in the 'former fund', as determined by the Trustee. For example, amounts invested in the Growth (MySuper) investment option in your AvSuper account will be invested in the Australian Retirement Trust's Lifecycle investment option. Your welcome letter will confirm the investment option(s) your Additional Accumulation account is invested in (if applicable) and how any future contributions will be invested.

Thereafter, Australian Retirement Trust won't rebalance your investment allocation. If you want more control over your investments, you can choose from our different investment options. You can allocate your money among our diversified options or use our index and single-sector options

as the building blocks for your investment strategy.

Find out about our options in our Super Savings Investment Guide at art.com.au/aviationsuper

Note: When choosing how to invest your super, please consider:

- the level of returns you want
- the risk you can or should take to reach your investment goals
- your investment timeframe.

Switch investments

Your investment choice is likely to change over time. We make it easy to switch your Additional Accumulation account investment options. Simply log in to **Member Online** australianretirementtrust.com.au/MemberOnline.

Changes to the investment options we offer

We may add to, close, or change our investment options from time to time. We'll notify you of any significant change.

Your benefits

Aviation Super provides a retirement benefit, withdrawal, retrenchment or total and permanent disablement (TPD) benefit on ceasing employment. The benefit you receive depends on your age at ceasing employment and your reason for ceasing. A death benefit is payable to your dependants if you die whilst a member of the Plan.

If you exercise choice of fund to have future contributions paid to an Accumulation account in Aviation Super or to an external fund, you'll receive whichever of the retirement or withdrawal benefit you'd have been eligible for if you'd left employment on that day.

Your benefits are subject to a minimum requisite benefit (SG minimum benefit) to ensure compliance with the *Superannuation Guarantee (Administration) Act 1992 (Cth)*.

Your Additional Accumulation account will be paid in addition to the Defined Benefit account calculated for all benefit types. If you have an Offset account, this amount will be deducted from your benefit.

What happens to my benefit when I leave my employer or elect choice of fund and close my defined benefit account?

Your defined benefit will stop accruing effective the date you leave employment or the date you choose to have future contributions paid to an Accumulation account in Aviation Super or to an external fund.

From the day your Defined Benefit stops accruing until we have all the information needed to process your benefit, your account will be credited with the earnings of the Retirement investment option returns for that period, subject to a minimum of zero. We'll tell you if we need any information from you. The processing of payments and transfers can be a lengthy process to complete, considering the level of information needed and our dependency on external parties, including employers. Your Additional Accumulation account will remain invested as it was prior to your leaving employment or electing choice of fund.

If you have an Offset account to be deducted from your lump sum, your Defined Benefit account will be combined with your Offset account when we process your lump sum benefit.



If you have an Additional Accumulation account and want help with how your super is invested, call **13 11 84** to speak to one of our qualified financial advisers. The cost of advice about your Australian Retirement Trust account is included with your membership.¹ For more comprehensive advice about Aviation Super we may refer you to an accredited external financial adviser.² Advice of this nature may incur a fee. You can find out more about financial advice options at australianretirementtrust.com.au/advice/options

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 australianretirementtrust.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.

Your Defined Benefit account will be transferred as follows:

- if you've chosen to have future employer contributions paid to an Accumulation account in Aviation Super and you remain employed with your employer: to an Accumulation account in Aviation Super
- if you've changed employer or have chosen to have future employer contributions paid to an external superannuation fund: in accordance with your instructions for how you want your benefit paid, or if no instructions have been received, to a Super Savings Accumulation account.

Important: Once your Defined Benefit has been processed, it will be invested according to the investment choice that was applicable to future contributions to your Additional Accumulation account. The benefit will be subject to the returns of the investment option(s), which may be positive or negative. You should review your investment choice to ensure you're invested in the right option for you.

Investment choice

Your balance may change daily once converted to an Accumulation account, as the value of your account is subject to changes in the daily unit price. No negative return will apply to your Defined Benefit account during the period between the date your defined benefit stops accruing and the date we finalise your Defined Benefit account.

When you approach the date at which you're planning to stop working with your employer or to elect choice of fund, you should consider what investment option will be appropriate for you. You can choose an investment option(s) for your lump sum benefit before ceasing employment with your employer or any time after, while you remain a member of Australian Retirement Trust.

You can allocate your money among our diversified options or use our index and single-sector options as the building blocks for your investment strategy. Find out about our options in our Super Savings Investment Guide at art.com.au/aviationsuper

Note: When choosing how to invest your super, please consider:

- the level of returns you want
- the risk you can or should take to reach your investment goals
- your investment timeframe.

You can view or update your investment option(s) at any time. Simply log in to **Member Online** australianretirementtrust.com.au/MemberOnline.

Death and total and permanent disablement (TPD) benefits and Income Protection (IP) insurance cover

See page 16 for details of how leaving your employer or electing choice of fund for your future contributions affects your death and TPD benefits and your IP insurance cover.

Benefits for Corporate members

Retirement benefit

When you retire from employment with your employer on or after age 55 (other than retirement due to disability), you'll be entitled to your retirement benefit.

Your retirement benefit is the greater of:

- (a) Your 'benefit multiple' *times* your 'final average salary' *plus* your Additional Accumulation account *less* your Offset account

or

- (b) Your SG minimum benefit

Retrenchment benefit

If you leave your employer due to retrenchment or redundancy, you'll receive your retrenchment benefit.

Your retrenchment benefit is the greater of:

- (a) Your 'benefit multiple' *times* your 'final average salary' *plus* your Additional Accumulation account *less* your Offset account

or

- (b) Your SG minimum benefit

Total and permanent disablement (TPD) benefit

A total and permanent disablement (TPD) benefit will be payable if you leave employment due to disability and the Trustee determines you meet the definition of 'total and permanent disability'.

Before age 60

If you're approved for a TPD benefit, your benefit will be the greater of:

- (a) Your 'benefit multiple' *times* your 'final average salary'
plus your Additional Accumulation account
less your Offset account

or

- (b) Your SG minimum benefit

plus your insured amount of:

Your 'superannuation salary'
times 20%
times your 'prospective membership to age 60'
times your 'service fraction'

Note: no insured amount will be payable if you've been on leave without pay for two or more consecutive years. There are terms and conditions attached to your insured amount, and some situations in which the full benefit won't be paid.

Any additional TPD insurance cover you hold will be payable in addition to the benefit calculated above.

From age 60

If you leave employment due to disability on or after age 60, your TPD benefit will be your retirement benefit.

Withdrawal benefit

When you leave your employer for any other reason, you'll be entitled to your withdrawal benefit.

Your withdrawal benefit is the greater of:

- (a) Your 'benefit multiple' *times* your 'final average salary'
plus your Additional Accumulation account
less your Offset account

or

- (b) Your SG minimum benefit

Income Protection (IP) insurance cover

If you are under age 60, your Defined Benefit account will include Income Protection insurance cover. A temporary income benefit may be payable if you meet the definition of total disability, partial disability or limited total disability in the insurance policy.

If you are age 60 or over, no Income Protection insurance cover is available to you.

For information about Income Protection insurance cover, see the Super Savings - Corporate Insurance Guide Aviation Super at art.com.au/aviationsuper

Benefits for CSS members

Retirement benefit

When you retire from employment with your employer on or after age 55 (other than retirement due to disability), you'll be entitled to your retirement benefit.

Your retirement benefit is the greater of:

- (a) Your 'benefit multiple' *times* your 'final average salary'
plus your Additional Accumulation account
less your Offset account

or

- (b) Your SG minimum benefit

Retrenchment benefit

If you leave your employer due to retrenchment or redundancy, you'll receive your retrenchment benefit.

Your retrenchment benefit is the greater of:

- (a) Your 'benefit multiple' *times* your 'final average salary'
plus your Additional Accumulation account
less your Offset account

or

- (b) Your SG minimum benefit

Total and permanent disablement (TPD) benefit

A total and permanent disablement (TPD) benefit will be payable if you leave employment due to disability and the Trustee determines you meet the definition of 'total and permanent disability'.

If you're approved for a TPD benefit, your benefit will be the greater of:

- (a) Your 'benefit multiple' *times* your 'final average salary'
plus your Additional Accumulation account
less your Offset account

or

- (b) Your SG minimum benefit

Any additional TPD insurance cover you hold will be payable in addition to the benefit calculated above.

Withdrawal benefit

When you leave your employer for any other reason, you'll be entitled to your withdrawal benefit.

Your withdrawal benefit is the greater of:

- (a) Your 'benefit multiple' *times* your 'final average salary'
plus your Additional Accumulation account
less your Offset account

or

- (b) Your SG minimum benefit

What can I do with my lump sum benefit?

Keep your super growing in an Accumulation account

If you've left employment or chosen to have future contributions paid to an external fund

Your lump sum benefit can be transferred to a Super Savings Accumulation account or to another complying superannuation fund.

If you're going to be working for another employer, you can tell your new employer to pay your super into your Super Savings Accumulation account. You can also request to have insurance cover in your account.

For further information about the Super Savings Accumulation account, see the Super Savings – Product Disclosure Statement for Accumulation Account available at australianretirementtrust.com.au/pds

If you've elected choice of fund to an Accumulation account in Aviation Super

If you elect choice of fund to have your future contributions from your employer paid to an Accumulation account in Aviation Super, your lump sum benefit will be transferred to your Accumulation account in Aviation Super, unless you advise us otherwise.

For more information see the Super Savings – Corporate Product Disclosure Statement for Accumulation Account Aviation Super at art.com.au/aviationsuper

Receive your lump sum benefit in cash

Preserved lump sum benefits can only be paid to you as cash if you qualify under preservation rules. Generally, you'll qualify where:

- you've reached your 'preservation age' (between 59 and 60 depending on when you were born) and you're permanently retiring from the workforce
- you leave employment after age 60
- you're aged 65 or over

- you meet the definition of permanent incapacity stated in the Superannuation Industry (Supervision) Regulations 1994.

If you have an unrestricted non-preserved component in your benefit, you can have this paid to you as cash.

Cash payments are tax-free from age 60. Under age 60, tax may apply to your cash payments.

For more information about preservation rules and tax on cash payments, see the Super Savings Accumulation Guide, available at art.com.au/aviationsuper

Turn your super into income

If you want to turn your super into a regular income stream, you can consider these options:

Open a Retirement Income account: Turn your super into a regular income with our Retirement Income account. Your money stays invested so your savings may continue to grow. You may be able to get tax benefits to help you grow your super in retirement.

Buy a Lifetime Pension: A Lifetime Pension provides an income for the rest of your life, so you don't have to worry about your savings running out. It may even increase your Age Pension payment, if you're eligible.

Income payments are generally tax-free from age 60. Under age 60, tax may apply to your income payments. A 15% tax offset will apply to income payments if you have a total and permanent disability.

Information about Income accounts and our Lifetime Pension can be found in the Super Savings Product Disclosure Statement for Income Account and Lifetime Pension at australianretirementtrust.com.au/pds

Your death benefit

This section outlines what happens if you die while employed by Airservices Australia or the Civil Aviation Safety Authority.

How much is my death benefit?

Corporate members

Before age 60

If you die before age 60, your beneficiaries will be eligible for a death benefit which is the greater of:

- (a) Your 'benefit multiple' *times* your 'final average salary'
plus your Additional Accumulation account
less your Offset account

or

- (b) Your SG minimum benefit

plus your insured amount of:

Your 'superannuation salary'
times 20%
times your 'prospective membership to age 60'
times your 'service fraction'

Note: no insured amount will be payable if you've been on leave without pay for two or more consecutive years. There are terms and conditions attached to your insured amount, and some situations in which the full benefit won't be paid.

Any additional Death insurance cover you hold will be payable in addition to the benefit calculated above.

After age 60

If you die after age 60, your beneficiaries will be eligible for a death benefit which is your retirement benefit.

CSS members

If you die, your beneficiaries will be eligible for a death benefit which is the greater of:

- (a) Your 'benefit multiple' *times* your 'final average salary'
plus your Additional Accumulation account
less your Offset account

or

- (b) Your SG minimum benefit

Who receives my death benefit?

Your super doesn't automatically form part of your estate. So, it's important you let us know who you'd like to receive your super when you die.

What happens with your super if you die?

What happens to your super, including any insurance you have with your account when you die, depends on what you've chosen to do.

You can complete a binding nomination which directs us to pay your super to a person – we call this person your nominated beneficiary.

If you haven't completed a binding nomination or it isn't valid, we usually pay your death benefit money to your dependants such as your children or spouse. In some circumstances, we may pay your death benefit money to your legal personal representative, in which case, the executors of your Will or administrator of your estate will deal with it.

The way tax on your death benefit money works will depend on who gets it and how they want to receive the payout. They might want to access it all at once or, if eligible, use it to open an Income account.

How to tell us who should get your super

You can make sure we know who you want to receive your super. This is how:

Binding nomination: you choose who should get your super if you die. We'll follow your choice as long as you've made a legally valid nomination.

Preferred (non-binding) beneficiary: you nominate who you'd like to get your super if you die. We'll take that into account in determining which of your dependants or legal personal representative your benefit will be paid and in what proportions. This choice isn't legally binding but will be an important consideration for us when we make our decision.

For more information on nominating your beneficiaries, see the Super Savings Accumulation Guide, available at art.com.au/aviationsuper

Investment of your benefit if you die

Once we receive notification of your death, any lump sum amounts payable will be invested in the Cash investment option and will remain invested there until the Trustee finalises payment of your death benefit. This amount will be subject to the investment returns applicable to the Cash investment option during this period. Changes in the daily unit price mean the value of the benefit will change daily from the date we receive notification of your death until the date of payment.

For more details on the Cash investment option refer to the Super Savings Investment Guide available at art.com.au/aviationsuper

Additional insurance cover

If you wish to have a higher death and/or TPD benefit than you currently have, you may be able to apply for additional Death and/or Total & Permanent Disability insurance cover.

Any requests for additional insurance cover are subject to acceptance by the insurer and may require satisfactory evidence of health.

There are terms and conditions attached to the insurance cover, and some situations in which the full benefit won't be paid.

For information about the cover available, policy conditions, premiums payable and how to apply, see the Super Savings - Corporate Insurance Guide Aviation Super at art.com.au/aviationsuper

Insurance cover for Super Savings – Corporate Aviation Super accounts is provided through group life policies issued by AIA Australia Limited ABN 79 004 837 861 AFSL No. 230043 to the Trustee of the Australian Retirement Trust.

Changing or cancelling your additional cover

If you have additional insurance cover on your account, you can request to cancel the cover at any time through **Member Online** australianretirementtrust.com.au/MemberOnline or by calling us on **13 11 84** to either reduce or cancel your cover.

Any request for an increase in your cover amount is subject to acceptance by the insurer.

Transfer of cover

If you have insurance cover in another superannuation plan or insurance policy, you may be eligible to transfer your existing cover to your account in Aviation Super.

For information about transferring your cover, see the Super Savings - Corporate Insurance Guide Aviation Super at art.com.au/aviationsuper

Premiums for additional insurance of cover

The premiums for any additional cover you have are deducted from your Additional Accumulation account monthly. You must ensure there's enough money in your Additional Accumulation account to pay your premiums.

See page 5 for information about how you can make contributions to your Additional Accumulation account.

What happens to my death and TPD benefits and IP cover if I leave my employer or elect choice of fund?

When we're told you've left your employer or you close your Defined Benefit account and have future contributions be paid to an Accumulation account in Aviation Super or to an external fund, you're no longer eligible for the death and TPD benefits or the IP insurance cover provided in the defined benefit category of Aviation Super.

Leaving your employer or electing choice of fund to an external fund

If you transfer all or some of your benefit to a Super Savings Accumulation account, the insured amount of your death and TPD benefits at the date you left your employer will continue in that account on a fixed cover basis, rated at the plan's transfer occupational rating factor. This means your amount of insurance stays the same (except TPD will taper by 10% p.a. from age 61 to age 67, when cover ceases), but your premiums will generally increase as you get older.

Insurance premiums for any cover held will be payable in full by you and deducted from your Super Savings Accumulation account.

Any changes will take effect from the date you left employment or elected to have contributions paid to an external fund (as advised to the Trustee by your employer).

If you left your employer due to illness or injury, limited cover* will apply from the date you're transferred to a Super Savings Accumulation account until you've been at work* for 30 consecutive days.

If you already have a Super Savings Accumulation account, your cover will be replaced by the higher of your existing Super Savings cover and the cover provided in your Aviation Super account. The replacement of cover will take effect the date you leave employment with your employer.

You must let us know if you want to cancel or reduce your cover. You can request to cancel the cover at any time through **Member Online** australianretirementtrust.com.au/MemberOnline or call us on **13 11 84** to either reduce or cancel your cover.

If you're going to be working for a new employer, they'll be able to pay contributions to your Super Savings Accumulation account.

If you have IP insurance cover in your account, this will cease from the date you leave your employer or the last day of the period for which contributions were made as applicable. This may be able to be reinstated within 60 days if you meet the conditions. See the Super Savings - Corporate Insurance Guide Aviation Super at art.com.au/aviationsuper for information about the reinstatement of Income Protection cover.

Insurance cover for Super Savings Accumulation accounts is provided through group life policies issued by AIA Australia Limited ABN 79 004 837 861 AFSL No. 230043 to the Trustee of the Australian Retirement Trust. For information about the cover and premiums payable, see the Super Savings Insurance Guide available at australianretirementtrust.com.au/pds

* For definitions of limited cover and at work, refer to the Super Savings Insurance Guide at a australianretirementtrust.com.au/pds

Choosing to convert your Defined Benefit to an Accumulation account in Aviation Super

If you make such a choice, an Accumulation account in Aviation Super will be opened for you when your employer pays the first SG contribution. If you're eligible for insurance cover, the Standard Death and TPD insurance cover available to members in the Accumulation category will be allocated to your account. The IP cover you held in your Defined Benefit account will continue in your Accumulation account.

Insurance premiums for any cover held will be payable in full by you and deducted from your account.

Insurance cover for Super Savings – Corporate Aviation Super accounts is provided through group life policies issued by AIA Australia Limited ABN 79 004 837 861 AFSL No. 230043 to the Trustee of the Australian Retirement Trust.

For information about Accumulation accounts, see the Super Savings – Corporate Product Disclosure Statement for Accumulation Account Aviation Super. For information about the insurance cover, policy terms and premiums payable, see the Super Savings – Corporate Insurance Guide Aviation Super. These documents are available at art.com.au/aviationsuper



Financial advice

When you make a claim or receive a benefit, not only is it likely to be a difficult time, but it can be hard to know what your next step is. You don't need to panic, and you don't need to be rushed into a course of action.

Speak to your adviser or contact Australian Retirement Trust.

Call **13 11 84** if you want to speak to one of our qualified financial advisers who can give you simple advice (also known as intrafund advice) about your Australian Retirement Trust account, quickly over the phone. The cost of advice about your Australian Retirement Trust account is included with your membership.¹ For more comprehensive advice, we may refer you to an accredited external financial adviser.² Advice of this nature may incur a fee. You can find out more about financial advice options at australianretirementtrust.com.au/advice/options

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 australianretirementtrust.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.

About death, TPD and IP claims

Let us help you

We understand death, TPD and IP claims can be difficult and stressful. We understand the circumstances of every claim are as different as the individuals making them.

To help you and your family through this difficult time, we have a team of dedicated and experienced staff who can assist you. Our claims representatives are trained specialists who'll handle your claim journey with compassion and professionalism.

Our claims representatives are trained to understand and explain our claims process. Once you make the initial contact with us to start a claim, you'll be assigned an individual claims representative to help you through the process and answer your questions.

We're here to help. Please call us as soon as you can on **13 11 84** if you'd like help making a claim or have any questions.

How to make a claim

While we hope you never need to, the following information will help you in understanding the claim process if you need to make a claim. The claims process involves:

- notification to us
- gathering information and providing it to us
- assessment by the Australian Retirement Trust Trustee, including determination of the beneficiary/s
- decision by the Australian Retirement Trust Trustee
- payment of the claim, if approved.

These steps do take some time, although our experienced claims representatives will help you at every stage of the process.

Further information may be requested at different stages of the process, and with disability claims you may be required to undergo an examination by a medical practitioner or professional of the claims assessor's choice. The claims assessor will usually meet the costs associated with any additional information requests.

Death claims

It's important that in the event of your death, Australian Retirement Trust is notified by a relative, legal personal representative, or anyone who believe they may be eligible to claim as a beneficiary to enable the claims process to begin.

TPD claims

Australian Retirement Trust should be notified as soon as reasonably possible after an event that is likely to give rise to a TPD claim.

Please note there is a 3-month 'waiting period' before a TPD claim becomes assessable.

Claims after your cover has stopped

If an event occurs before the date your cover stops or is terminated, and that event entitles you to make an insurance claim, you may still be eligible for that payment even after your cover has stopped.

Claim investigation

If you make a claim, the insurer reserves the right to investigate the claim including but not limited to conducting surveillance and requesting information and medical examinations.

Incorrect information and eligibility for benefits

If your recorded age is incorrect, we'll adjust the benefit based on the correct information. Generally, your eligibility for cover won't be assessed until you make a claim.

Other terms and conditions

Changing from full-time to part-time

If you change from full-time employment to part-time employment, your Defined Benefit account will continue in the Plan.

Corporate members

If you're making contributions, these will be paid at the same rate, but based on your part-time 'superannuation salary'.

Your 'full membership multiple' would increase in proportion to your part-time hours compared to your usual full-time hours.

Example

You contribute at 4%, so your usual accrual rate is 18%. If you start working 24 hours per week instead of 40 hours per week, your proportional hours will be $24 \div 40 = 60\%$.

Your 'full membership multiple' would increase by $0.18 \times 0.6 = 0.108$ each year while you work 24 hours per week.

Your 'superannuation salary' used in calculating your 'final average salary' for your benefits will be the full-time equivalent of your part-time 'superannuation salary'.

If you die or become disabled while you're working part-time, the insured component of your death or TPD benefit (as applicable) will be adjusted to reflect the average hours you worked during the last two years of your membership.

CSS members

Your 'award membership multiple' would increase in proportion to your part-time hours compared to your usual full-time hours.

Example

Your accrual rate is 3%. If you start working 24 hours per week instead of 40 hours per week, your proportional hours will be $24 \div 40 = 60\%$.

Your 'award membership multiple' would increase by $0.03 \times 0.6 = 0.018$ each year while you work 24 hours per week.

Your 'superannuation salary' used in calculating your 'final average salary' for your benefits will be the full-time equivalent of your part-time 'superannuation salary'.

Leave of Absence

If you're granted a leave of absence without pay, you'll continue to accrue benefits for the first 84 days of your leave. No benefits will accrue after 84 days unless you're on leave without pay due to illness. If you're on sick leave without pay, you'll continue to accrue benefits throughout your period of leave.

Any benefits during your period of leave will be calculated on the basis that the 'superannuation salary' you were paid immediately before commencing leave continues until any update is made each year on your birthday.

Corporate members

If your contribution rate is greater than 0%, you'll need to pay contributions for the 84-day accrual period or for the full period if you're on sick leave without pay.

Contributions can be:

- deducted from your pay prior to the start of your leave
- paid by direct deposit during your period of leave
- deducted from your pay when you return to work

If the contributions aren't paid when you leave your employer, they'll be deducted from your Defined Benefit account.

If you don't want to pay contributions, you can change your contribution rate to 0% before you start your period of leave. Your benefit accrual rate will drop to 10% while you don't contribute. You may also lose any grandfathering arrangements that apply to your account for contribution limits. This may impact you if you want to re-start contributions in the future.

For information about grandfathering arrangements, please refer to the Employer and Salary Sacrifice Contributions for Defined Benefit Members of Aviation Super factsheet available at art.com.au/aviationsuper or by calling us on **13 11 84**.

If you die or become disabled and you've had a period of leave without pay during the previous two years, the insured component of your death or TPD benefit (as applicable) will be adjusted to reflect the average hours you worked during the last two years of your membership.

If you die or become disabled and you've been on leave without pay for two or more consecutive years at the date of your death or disablement (as applicable), the insured component of your death or TPD benefit (as applicable) will be zero.

Transfer of employment between Airservices Australia and the Civil Aviation Safety Authority

If you stop working for Air Services Australia Pty Ltd or the Civil Aviation Safety Authority to immediately start employment with the other employer, your membership and Defined Benefit account will continue.

Returning to employment with Airservices Australia or the Civil Aviation Safety Authority

If you stop working for Air Services Australia Pty Ltd or the Civil Aviation Safety Authority and later return to employment with either of these employers, you generally can't re-start your membership in the defined benefit category to receive new or higher benefits. Your employer will pay contributions for your new employment period to the Accumulation category of Aviation Super.

CSS member application to become a Corporate member

If you're a CSS member, you can make an application to the Trustee to become a Corporate member. Your application would need to be approved by your employer and the Trustee.

If approved, you'd need to authorise the transfer of the value of your entitlement under the Commonwealth Superannuation Scheme to Aviation Super and stop participating in the Commonwealth Superannuation Scheme.

You can get more information about applying to become a Corporate member by calling us on **13 11 84**.

Choice of fund and choosing to convert to an Accumulation account

You can request your employer pay your future super contributions to the Accumulation category of Aviation Super or to another fund or at any time. Before your employer can act on your request, you'll need to provide your consent to close your Defined Benefit account.

You'll receive whichever of the withdrawal or retirement benefit you'd have been eligible for if you'd left employment on the day your Defined Benefit account closes.

Choosing to close your Defined Benefit account is a decision that can't be reversed. Before making a choice, you should call us on **13 11 84** to understand the impact the decision will have on your benefits.

Early release of your defined benefit

Your super can generally be accessed in cash at the earliest of permanently retiring after your 'preservation age', or stopping work after age 60, or from age 65. Under superannuation legislation, there's certain circumstances where you're permitted the early release of your benefit.

If you satisfy the requirements for the early release of your Defined Benefit account, the Trustee will deduct the payment initially from your Additional Accumulation account (if any). If you don't have an Additional Accumulation account, or the balance isn't enough to cover your payment, we'll deduct the rest of your payment from your Offset account. See page 7 for information about Offset accounts.

For more details, or to request the release of your super benefits under special circumstances, visit australianretirementtrust.com.au/early-access or call us on **13 11 84**.

Partial withdrawals and portability

You may transfer all or part of your Additional Accumulation account at any time to a Super Savings Accumulation account or to another complying superannuation fund.

You can't take any cash payments or transfer any part of your Defined Benefit account to a Super Savings Accumulation account, Income account or to another complying superannuation fund until you leave employment with your employer, unless you want your Defined Benefit account to be closed.

Choosing to close your Defined Benefit account is a decision that can't be reversed. Before making a choice, you should call us on **13 11 84** to understand the impact the decision will have on your benefits.

Family Law payments

If a benefit payment involves a split as required under the Family Law Act, the Trustee will reduce the amount of your benefit by the amount paid to your spouse or former spouse.

Payments from your account to your spouse or former spouse will generally be deducted from your Additional Accumulation account if you have one.

If you don't have an Additional Accumulation account, an Offset Account be created and the payment to your spouse or former spouse will be added to the balance of your Offset account.

If your Additional Accumulation account doesn't have a balance high enough to cover the full payment, the payment will generally be deducted from your Additional Accumulation account first and the excess amount will be added to your Offset account.

For more information about Offset accounts, refer to page 7.

Definitions

Important terms used in this Handbook include:

Award membership multiple

Corporate members

Your award membership multiple is the award membership multiple advised by your 'former fund' for your membership period prior to 1 May 2024.

Your award membership multiple won't change while you're in Australian Retirement Trust.

CSS members

Your award membership multiple is:

The award membership multiple advised by your 'former fund' for your membership period prior to 1 May 2024

plus 3 % times the number of years of membership (and any fraction of a year not forming part of a complete year) of the Plan in Australian Retirement Trust.

For any periods you work part-time, your accrual rate will be multiplied by the percentage of your part-time hours compared to regular full-time hours.

Benefit multiple

Corporate members

Your benefit multiple is:

Your 'full membership multiple'
plus your 'award membership multiple'
plus your 'fixed multiple'

CSS members

Your benefit multiple is:

Your 'award membership multiple'
plus your 'fixed multiple'

Date of disablement

Your date of disablement for TPD benefits is the beginning of the 3 consecutive months you're unable to perform any work referred to in the definition of 'total and permanent disability'.

For IP claims, the date of disablement is where you are:

- (i) working and then cease work as a result of a sickness or injury, the last day you worked provided this was as a result of a sickness or injury and which has been certified by a medical practitioner, or
- (ii) on approved leave and suffer a sickness or injury which prevents you from returning to work as a result of that sickness or injury, the date of disablement will be determined based on the certification provided by the medical practitioner as the date on which you became disabled.

Final average salary

Your final average salary is the average of your 'superannuation salary' on your last three birthdays prior to leaving your employer or choosing to close your defined benefit account.

Fixed multiple

Your fixed multiple was determined by the trustee of your 'former fund' and will not change. Please contact us if you would like to check your fixed multiple.

Your fixed multiple was calculated under the rules of your 'former fund' and is the sum of the following multiples you may have had in the 'former fund':

- Your former award multiple
- Your vested CSS multiple
- Your employer CSS multiple
- Your rollin benefit multiple
- Your subtracted retirement benefit multiple (reflecting any offsetting payments such as those made under family law requirements or due to financial hardship).

Your fixed multiple won't change while you're in Australian Retirement Trust.

Former fund

The superannuation fund known as AvSuper.

Full membership multiple

Your full membership multiple accrues based on the contribution rate you pay and your average contribution rate as shown on page 5.

A contribution rate period is any period where your contribution rate doesn't change and your average contribution rate doesn't change between being 5% or lower and above 5%.

Your multiple for each contribution rate period is calculated as:

The applicable accrual rate *times* the number of years of membership (and any fraction of a year not forming part of a complete year) of the Plan in Australian Retirement Trust and the 'former fund' during which you contribute at the stated contribution rate.

Your full membership multiple is the sum of the multiples calculated for each contribution rate period.

Notional taxed contributions

An amount calculated using a formula specified in legislation which generally represents the equivalent employer contributions your employer would make if you were a member of an accumulation fund.

Preservation age

Preservation age is the government-specified age at which you can gain access to your superannuation benefits, provided you've permanently retired from the workforce. Under current law, preservation age varies according to birth date (see the table below).

Date of birth	Preservation age
Before July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
After 30 June 1964	60

Prospective membership to age 60

Your prospective membership to age 60 is the number of years (and any fraction of a year not forming part of a complete year) from the date of your death or your 'date of disablement' (as applicable) until the day you reach age 60.

Service fraction

Your service fraction is the average hours you worked during the last two years of your membership as a fraction of the standard hours over the two years.

If you've worked full-time for the past two years, your service fraction will be 1.

If during the last two years you worked part-time or were on leave without pay, your service fraction will be less than 1.

Example – part-time work

Over the past two years you worked full-time for a year and 3 days per week instead of 5 days a week for a year. For your part-time year, your average working hours = $3 \div 5 = 0.6$

Your service fraction for the two years is:

$$(1 + 0.6) \div 2 = 0.8$$

Example – leave without pay

Over the past two years you worked full-time for a year and a half and took leave without pay for 6 months. For your period of leave without pay, your average working hours = 0

Your service fraction for the two years is:

$$(1.5 \times 1 + 0.5 \times 0) \div 2 = 0.75$$

Superannuation salary

Your superannuation salary is your salary as advised by your employer to the Trustee.

Your superannuation salary is updated each year on your birthday subject to:

If your salary has decreased, your superannuation salary will remain at the same amount as it was at your previous birthday.

If you're working less than full-time, your superannuation salary will be the salary that would have applied if you had done the same work, but on a full-time basis .

Total and permanent disability

Total and permanent disability means you:

- (i) are under the regular care and following the advice of a medical practitioner and have undergone all reasonable and usual treatment including rehabilitation for the illness or injury, and
- (ii) solely because of injury or illness are unable to do any work for three (3) consecutive months, and
- (iii) at the end of the three (3) month period you continue to be so disabled that you are unlikely to resume your previous occupation at any time in the future and will be unlikely at any time in the future to perform any other occupation

Other occupation means any occupation you are qualified to perform by education, training or experience at the time the insurer assesses the claim and includes:

- (i) Part-time occupations; and
- (ii) An occupation which you may perceive to be of lower status than your previous occupation or an occupation in which you do not earn as much income as you did in your previous occupation

Where used in the definition of total and permanent disability:

- "Illness" means a sickness, disease or disorder.
- "Injury" means a bodily injury caused by violent, external and visible means.

Total superannuation balance (TSB)

Your total super balance (TSB) is the total value of your superannuation interests in all your superannuation funds.

It is calculated effective 30 June each year and is used to determine whether you're eligible for super-related measures for the following financial year, including:

- Carry-forward concessional contributions
- Non-concessional contributions cap and the bring-forward of your non-concessional contributions cap
- Work test exemption
- Government co-contribution
- Spouse tax offset

Waiting period

The waiting period is the period you must be continuously absent from active employment before the assessment for a TPD benefit or IP claim begins. The waiting period starts from your 'date of disablement'.

The waiting period for your TPD benefit is generally three (3) months.

The waiting period for IP claims is 180 days.



Australian Retirement Trust

 13 11 84

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Need assistance? Call our translation service on 13 14 50 and say one of the following languages at the prompt: **Italian, Chinese, Vietnamese, Korean, or Arabic.**

This document has been prepared and issued by Australian Retirement Trust Pty Ltd (ABN 88 010 720 840 AFSL No.228975), the Trustee of Australian Retirement Trust (ABN 60 905 115 063) (referred to as 'the Fund' or 'Australian Retirement Trust'). Any reference to 'we', 'us' or 'our' is a reference to the Trustee. You can call us to request a copy of this document, free of charge.