

Completing the request to transfer whole balance of superannuation benefits between funds form

By completing this form, you will request the transfer of the **WHOLE** balance of your superannuation benefits between funds.

This form can **NOT** be used to transfer part of the balance of your superannuation benefits.

This form will **NOT** change the fund to which your employer pays your contributions. The Standard Choice Form must be used by you to change funds.

BEFORE COMPLETING THIS FORM

- Read the important information below.
- Check that the fund you are transferring your benefits **TO** can accept this transfer.

WHEN COMPLETING THIS FORM

- Refer to these instructions where a question shows a message like this: 
- Print clearly in **BLOCK LETTERS**.

AFTER COMPLETING THIS FORM

- Sign the authorisation.
- Attach the appropriately certified proof of identity documents.
- Review the checklist below.
- Send the request form to your fund.

IMPORTANT INFORMATION

- ❗ This transfer may close your account (you will need to check this with your **FROM** fund).

This form can **NOT** be used to:

- transfer part of the balance of your superannuation benefits
- transfer benefits if you don't know where your superannuation is
- transfer benefits from multiple funds on this one form – a separate form must be completed for each fund you wish to transfer superannuation from
- change the fund to which your employer pays contributions on your behalf
- open a superannuation account, or
- transfer benefits under certain conditions or circumstances, for example if there is a superannuation agreement under the *Family Law Act 1975* in place.

CHECKLIST

- Have you read the important information?
- Have you considered where your future employer contributions will be paid?
- Have you checked your **TO** fund can accept the transfer?
- Have you completed all of the mandatory fields on the form?
- Have you signed and dated the form?
- Have you attached the certified documentation including any linking documents if applicable?

WHAT HAPPENS TO MY FUTURE EMPLOYER CONTRIBUTIONS?

Using this form to transfer your benefits will not change the fund to which your employer pays your contributions and may close the account you are transferring your benefits **FROM**.

If you wish to change the fund into which your contributions are being paid, you will need to speak to your employer about Choice. For the appropriate forms and information about whether you are eligible to choose the fund to which your employer contributions are made, visit www.superchoice.gov.au or call the Australian Taxation Office on **13 10 20**.

THINGS YOU NEED TO CONSIDER WHEN TRANSFERRING YOUR SUPERANNUATION

When you transfer your superannuation, your entitlements under that fund may cease. You need to consider all relevant information before you make a decision to transfer your superannuation. If you ask for information, your superannuation provider must give it to you. Some of the points you may consider are:

- **Fees** – your **FROM** fund must give you information about any exit or withdrawal fees. If you are not aware of the fees that may apply, you should contact your fund for further information before completing this form. The fees could include administration fees as well as exit or withdrawal fees. Your **TO** fund may also charge entry or deposit fees on transfer. Differences in fees funds charge can have a significant effect on what you will have to retire on. For example, a 1% increase in fees may significantly reduce your final benefit.
- **Death and disability benefits** – your **FROM** fund may insure you against death, illness or an accident which leaves you unable to return to work. If you choose to leave your current fund, you may lose any insurance entitlements you have. Other funds may not offer insurance, or may require you to pass a medical examination before they cover you. When considering a new fund, you may wish to check the costs and amount of any cover offered.

WHAT HAPPENS IF I DO NOT QUOTE MY TAX FILE NUMBER (TFN)?

You are not obligated to provide your TFN to your superannuation fund. However, if you do not provide your TFN, your fund may be taxed at the highest marginal tax rate plus the Medicare levy on contributions made to your account in the year, compared to the concessional tax rate of 15%. Your fund may deduct this additional tax from your account.

If your superannuation fund does not have your TFN, you will not be able to make personal contributions to your superannuation account. Choosing to quote your TFN will also make it easier to keep track of your superannuation in the future.

Under the *Superannuation Industry (Supervision) Act 1993*, your superannuation fund is authorised to collect your TFN, which will only be used for lawful purposes. These purposes may change in the future as a result of legislative change. The TFN may be disclosed to another superannuation provider, when your benefits are being transferred, unless you request in writing that your TFN is not to be disclosed to any other trustee.

TRANSFERS TO SELF MANAGED SUPERANNUATION FUNDS

You may use this form to transfer your benefits to your own self managed superannuation fund (SMSF).

You should be aware that SMSFs are subject to the same rules and restrictions as other funds, when benefits are to be paid out. In particular, superannuation benefits in a SMSF are required to be 'preserved', meaning they are not generally able to be accessed until you are over age 55 and retired.

The trustee of your **FROM** fund may be able to request further information from you about your status as a member, a trustee or a director of a corporate trustee of your SMSF, if there are multiple transfer requests to your SMSF. Penalties may apply for providing false or misleading information.

Completing proof of identity

You will need to provide documentation with this transfer request to prove you are the person to whom the superannuation entitlements belong.

ACCEPTABLE DOCUMENTS

The following documents may be used.

EITHER

One of the following documents only:

- driver's licence issued under State or Territory law
- passport.

OR

<p>One of the following documents:</p> <ul style="list-style-type: none"> ■ birth certificate or birth extract ■ citizenship certificate issued by the Commonwealth ■ pension card issued by Centrelink that entitles the person to financial benefits. 	AND	<p>One of the following documents:</p> <ul style="list-style-type: none"> ■ letter from Centrelink regarding a Government assistance payment ■ notice issued by Commonwealth, State or Territory Government or local council within the past twelve months that contains your name and residential address. For example: <ul style="list-style-type: none"> – Tax Office Notice of Assessment – Rates notice from local council.
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HAVE YOU CHANGED YOUR NAME OR ARE YOU SIGNING ON BEHALF OF ANOTHER PERSON?

If you have changed your name or are signing on behalf of the applicant, you will need to provide a certified linking document. A linking document is a document that proves a relationship exists between two (or more) names.

The following table contains information about suitable linking documents.

Purpose	Suitable linking documents
Change of name	Marriage certificate, deed poll or change of name certificate from the Births, Deaths and Marriages Registration Office.
Signed on behalf of the applicant	Guardianship papers or Power of Attorney.

CERTIFICATION OF PERSONAL DOCUMENTS

All copied pages of ORIGINAL proof of identification documents (including any linking documents) need to be certified as true copies by any individual approved to do so (see below).

The person who is authorised to certify documents must sight the original and the copy and make sure both documents are identical, then make sure all pages have been certified as true copies by writing or stamping 'certified true copy' followed by their signature, printed name, qualification (eg Justice of the Peace, Australia Post employee, etc) and date.

The following can certify copies of the originals as **true and correct** copies:

- a permanent employee of Australia Post with five or more years of continuous service
- a finance company officer with five or more years of continuous service (with one or more finance companies)
- an officer with, or authorised representative of, a holder of an Australian Financial Services Licence (AFSL), having five or more years continuous service with one or more licensees
- a notary public officer
- a police officer
- a registrar or deputy registrar of a court
- a Justice of the Peace
- a person enrolled on the roll of a State or Territory Supreme Court or the High Court of Australia, as a legal practitioner
- an Australian consular officer or an Australian diplomatic officer
- a judge of a court
- a magistrate, or
- a Chief Executive Officer of a Commonwealth court.

WHERE DO I SEND THE FORM?

You can send your completed and signed form with your certified proof of identity documents to either fund.

MORE INFORMATION

For more information about superannuation, visit the:

- Australian Securities and Investments Commission website at www.fido.asic.gov.au, or
- Australian Taxation Office website at www.ato.gov.au/super

For more information about this form, phone the Australian Taxation Office on **13 10 20**.



Request to transfer whole balance of superannuation benefits between funds under the Superannuation Industry (Supervision) Act 1993

COMPLETING THIS FORM

- Read the important information pages
- Refer to instructions where indicated with a
- This form is only for whole (not part) balance transfers.

AFTER COMPLETING THIS FORM

- Sign the authorisation
- Send form and certified proof of identity documents to either your **FROM** or **TO** fund.

Personal details

Title: Mr Mrs Miss Ms Other

*Family name

*Given names

Other/previous names

*Date of birth Day / Month / Year

Tax file number

Under the Superannuation Industry (Supervision) Act 1993, you are not obliged to disclose your tax file number, but there may be tax consequences.

See 'What happens if I do not quote my tax file number?'

*Gender Male Female

*Contact phone number

Residential address

*Address

*Suburb

*State/territory *Postcode

Previous address

If you know that the address held by your **FROM** fund is different to your current residential address, please give details below.

Address

Suburb

State/territory Postcode

Fund details

FROM

*Fund name
AND Address

Fund phone number

Membership or account number

Australian business number (ABN)

Superannuation Product Identification Number (SPIN)

If you have multiple account numbers with this fund, you must complete a separate form for each account you wish to transfer.

TO

*Fund name
AND Address

*Fund phone number

*Membership or account number

Australian business number (ABN)

Superannuation Product Identification Number (SPIN)

You must check with your **TO** fund to ensure they can accept this transfer.

*Proof of identity See 'Completing proof of identity'

I have attached a certified copy of my driver's licence or passport

OR

I have attached certified copies of both:

Birth/Citizenship Certificate or Centrelink Pension Card

AND

Centrelink payment letter or Government or local council notice (<1 year old) with name and address

Authorisation

By signing this request form I am making the following statements:

- I declare I have fully read this form and the information completed is true and correct
- I am aware I may ask my superannuation provider for information about any fees or charges that may apply, or any other information about the effect this transfer may have on my benefits, and do not require any further information.
- If the **TO** fund is a self managed superannuation fund (SMSF), I confirm that I am a member, trustee or director of a corporate trustee of the SMSF.
- I discharge the superannuation provider of my **FROM** fund of all further liability in respect of the benefits paid and transferred to my **TO** fund.

I request and consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer.

*Name (Print in BLOCK LETTERS)

*Signature

*Date Day / Month / Year

* Denotes mandatory field. If you do not complete all of the mandatory fields, there may be a delay in processing your request.



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1 January 2011

To whom it may concern

The AvSuper Fund is a complying, resident, regulated superannuation fund under the Superannuation Industry (Supervision) Act 1993 (SIS Act) and is constituted under a trust deed dated 17 July 1990. The Trustee of the Fund is AvSuper Pty Ltd (ABN 46 050 431 797).

The Trustee confirms that it has not received, and does not expect to receive, any notice under section 63 of the SIS Act which impact on the status of the Fund.

AvSuper meets the insurance requirements for a default fund under super choice legislation.

AvSuper Details

Fund Name	AvSuper Fund
Australian Business Number (ABN)	84 421 446 069
Superannuation Fund Number	1601/749/47
Registrable Superannuation Entity	R1000153

Contributions

AvSuper is a public offer fund and therefore able to accept member rollovers and contributions from any employer on behalf of their members.

Payment may be made by a cheque payable to AvSuper or by a direct deposit into our bank account as follows:

Account name	AvSuper Fund
BSB	014-002
Account	294534605
Bank	ANZ

Information identifying the member and the type of contributions (e.g. employer contribution, personal contribution) is required for both cheque and direct deposit contributions.

Yours faithfully,

Michelle Griffiths
Chief Executive Officer
For & on behalf of the Trustee, AvSuper Pty Ltd



We frequently receive questions about self managed super funds (also known as SMSFs or DIY super funds) and while SMSFs may be great for some people, they won't suit everyone.

Your super is your investment for your retirement, and even the Australian Securities and Investment Commission (ASIC) considers that 'look before you leap' is good advice before switching to a SMSF. As part of our ongoing investor education series, the following information may help AvSuper members to decide if switching to self managed super is the right decision for them.

Managing your own super – is it worth the effort for you?

Self managed super appeals to some people because they want control of their savings. Having a self managed super fund can work for some people, but it is important to understand what is involved before making such an important decision, as managing your own superannuation money is governed by detailed taxation, trustee and other legal rules.

Operating your own self-managed superannuation fund is complex, and usually cannot be done entirely on your own - you will usually need to engage multiple professional experts (tax, compliance, investment, etc) to make sure your fund is properly administered and invested under the law – or risk hefty financial penalties.

Questions to answer

ASIC* suggests there are four key questions to consider before starting a SMSF:

- 1: Is the fund strictly for retirement benefits only?
- 2: Do you have the time and skills to run a SMSF?
- 3: Will the benefits be worth the costs?
- 4: How will switching to a self managed fund affect your current super?

What are the costs of a SMSF?

Many people move their money into an SMSF without realising that costs in that fund are usually greater than those in their current super fund. Even well-qualified people with large superannuation accounts have found SMSFs costly, time-consuming and not worth the trouble.

Typically, a SMSF costs about \$7,125 a year to run, and **many cost more than that**. Don't forget to add in set up costs, which vary, and you've already made a serious dent in your retirement savings. According to 2009 statistical reports from the Australian Bureau of Statistics (ABS) and the Australian Tax Office (ATO), an SMSF needs a balance of at least \$500,000 to be cost-competitive.

Some of the ongoing running costs you may have to pay are:

- Investment adviser fees
- financial planning fees
- Accounting services for records and audit preparation
- ATO regulation fees
- Actuarial fees
- Strategic advice fees
- Administration fees if you want help with reporting and correspondence, etc

Compare AvSuper with a self-managed super fund

Thought managing super yourself would save you money?
We've compared the average costs with AvSuper...

Management cost per annum is \$7,125

2.9% of your balance

SMSF
self managed super fund



Management cost per annum \$2,550

1.0% of your balance

AvSuper members **save \$4,575 a year** compared to SMSF

SMSF costs are based on A statistical summary of self-managed superannuation funds, 2009. Please visit www.avsuper.com.au and read our product disclosure statement before making a decision about AvSuper (ABN 84 421 446 069, AFSL 239078)

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Also, if you want insurance cover, there will be a cost to replace additional services provided by your current super fund, such as life insurance and income protection cover, which are also usually cheaper through a super fund.

As you may know, superannuation funds get various tax concessions to encourage you to save for your retirement. For example, the top tax rate for the fund's investment earnings is 15% which is probably much lower than your own marginal tax rate. You will get the same tax concession in your SMSF **only if you operate it as a 'complying fund'**, that is, a fund that complies with all the rules. If you do not comply, your fund will have to pay **extra tax, and possibly back taxes and penalties**.

What is involved in the running of a SMSF?

As you are legally responsible for your SMSF, there are a number of tasks you need to manage – or pay someone to manage for you. While some of these tasks are mundane (e.g. recording and filing all relevant correspondence) others require a certain level of skill (e.g. making investment decisions).

SMSF management may involve:

- Preparation of annual financial statements
- Maintaining a list of fund assets
- Implementing investment decisions and strategies
- Arranging an independent audit each year
- Responding to regulatory requirements and requests
- Running and taking minutes of trustee meetings
- Preparing and lodging annual tax returns for the fund



What if something goes wrong?

You are legally responsible for making sure your SMSF complies with all the rules. Even if you pay for professional help or advice, if any mistakes occur, it'll still be your problem. You can't complain to the Superannuation Complaints Tribunal for help if you have an SMSF. If your SMSF suffers from fraudulent conduct or theft, you won't be eligible for compensation under superannuation law like other super funds are.

We always recommend that you seek professional advice from a qualified financial planner before making big decisions like setting up an SMSF. After all, your super will probably turn out to be one of your biggest assets if you look after it properly.

AvSuper provides you easy access to comprehensive financial advice through our strategic partnership with external financial planners – call us for a referral to a high quality, reasonably priced, personalised service for advice beyond your AvSuper membership (refer to [our website](#) for details about [Member Advice Solutions](#) for help with AvSuper related decisions such as investment choice and contribution levels).

* ASIC provides these questions and some information on their website at [www.asic.gov.au/asic/pdf/lib.nsf/LookupByFileName/SMSF_factsheet.pdf/\\$file/SMSF_factsheet.pdf](http://www.asic.gov.au/asic/pdf/lib.nsf/LookupByFileName/SMSF_factsheet.pdf/$file/SMSF_factsheet.pdf)