

Why have multiple super funds?



Save time and money –
roll your super accounts into Prime Super!

If you're one of the millions of Australians (80% of Aussies have approximately three super accounts!) that has money in more than one super fund, there's a good chance you're paying multiple sets of fees.

When you look at these costs over time, we're talking **thousands of dollars** wasted on fees you don't need to pay.

The maths speaks for itself

Let's say you have money invested in four super funds and for the three funds you no longer contribute to, you're being charged **\$350 a year** in fees.

In five years you'll have paid **\$1,750** and after 30 years a whopping **\$10,500** in fees! And that doesn't even include the interest you will have foregone on this amount.

What your extra fees could be costing you



By rolling all of your accounts into Prime Super, you'll pay **one low fee** and the money you save will provide a higher base for you to enjoy in retirement.

There are additional reasons to roll your super into Prime Super

• Easier management

You can see exactly how much super you have (and therefore only have to look at one statement!). And because all of your super is in one place, you can manage your contributions, investment strategy and insurance arrangements more easily.

• Low fees

We're run only to benefit members so your retirement savings won't be eroded by fees.

• We have great personal service

We have a team of dedicated Regional Managers and customer service staff who can help you with all your super questions.

• You can take us with you

Just because you change jobs doesn't mean you have to change super funds. Simply give your Prime Super member details to your new employer.

• It's free

Unlike some super funds, we don't charge you to transfer your super into Prime Super.

• We offer low cost, flexible insurance options

This means you can get the cover you need at a great price. We offer members Death (including terminal illness), Total and Permanent Disablement and Income protection insurance. And in an industry first, our members also have access to Trauma insurance through our insurer, MetLife, as well as corporate health insurance cover options through our alliance with HCF.

It's as easy as 1,2,3

1. Track down all your different super accounts.

If you've lost contact with your old funds, try the ATO's Super Seeker tool (www.ato.gov.au/superseeker or call **13 28 65**) or contact your old employers. They may be able to point you in the right direction.

! Before rolling over, check whether your other fund will charge exit/withdrawal fees and if you will lose any insurance cover when you close your account. The attached *Application to transfer current insurance cover form* may be of use to you.

2. Fill in a separate *Rollover your super form* for each super account you want to transfer to Prime Super.

You can either photocopy the attached form or download extra copies from our website at www.primesuper.com.au – under 'Forms.'

3. Send your completed forms back to us with *certified* copies of your identification and we'll do everything else for you.

Although it can be a pain to get your original identification documents certified, it's a legal requirement that we have to comply with.

The *Rollover your super form* contains details on who can certify your documents.



Additional help!

Write to us at: Locked Bag 5103 Parramatta NSW 2124
Helpline: 1800 675 839
Fax: 1800 023 662
Overseas callers: +61 2 9374 3967
Email: administration@primesuper.com.au
Website: www.primesuper.com.au

Receive FREE financial advice!

At Prime Super, we provide members with limited financial advice over the telephone. A planner may be arranged to help you determine which superannuation contribution, investment or insurance options are right for you, based on your individual circumstance and needs. And it's free. Call us today on **1800 675 839**.

If you require further advice and potentially a full financial plan, we can refer you to a financial planner. Prime Super financial planners are representatives of Industry Fund Financial Planning[^], which offers low cost, commission-free financial advice and the first consultation with a planner is **at no charge**. Call us today on **1800 675 839**.

Disclaimer

This fact sheet provides general information only and may not be relied on as personal legal or financial advice. Before acting on this information, you should consider the appropriateness of this information having regard to your personal objectives, financial situation or needs. Prime Super ABN 60 562 335 823 is a Regulated Superannuation Fund issued by Prime Super Pty Ltd ABN 81 067 241 016, AFSL 219723. A Short-Form Product Disclosure Statement (Short-Form PDS) can be obtained from the issuer by calling 1800 675 839.

[^]Industry Fund Financial Planning is a division of Industry Fund Services Ltd, ABN 54 007 016 195, AFSL No 232514

COMPLETING PROOF OF IDENTITY

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

Acceptable documents

The following documents may be used.

EITHER	OR	AND
<p>One of the following documents only:</p> <ul style="list-style-type: none"> • driver's licence issued under State or Territory law • passport 	<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 	<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 within the past twelve months or local council within the past 3 months that contains your name and residential address. <p>For example:</p> <ul style="list-style-type: none"> – Tax Office Notice of Assessment – Rates notice from local council

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 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 persons can certify copies of the original as **true and correct** copies. This is not a complete list. For a full list of individuals who can certify documents, go to Prime Super's website at www.primesuper.com.au:

- a Prime Super Regional Manager (RM);
- a permanent employee of Australia Post with 2 or more years of continuous service;
- a finance company officer with 2 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 2 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.

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 but may terminate your membership of the fund 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 of fund. For the appropriate forms and information about whether you are eligible to choose the fund to which your employer contributions are made, visit www.ato.gov.au/super or call the Australian Taxation Office on **13 10 20**.

THINGS YOU NEED TO CONSIDER WHEN TRANSFERRING YOUR SUPERANNUATION

When you transfer your superannuation from a fund, your entitlements under that fund may cease. You need to consider all relevant information before you make a decision to transfer your superannuation from a fund. 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. Prime Super does not charge establishment or contribution 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 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.
- If your **FROM** fund is not a public offer fund, you may not be able to rejoin that fund.

WHAT HAPPENS IF I DO NOT QUOTE MY TFN?

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 trustee of your superannuation fund may disclose your TFN to another superannuation provider, when your benefits are being transferred, unless you request in writing to the trustee of your superannuation fund that your TFN not be disclosed to any other superannuation provider.

It is not an offence not to quote your TFN. However giving your TFN to your superannuation fund will have the following advantages (which may not otherwise apply):

- your superannuation fund will be able to accept all types of contributions to your account(s);
- any concessions on contributions to your superannuation account(s) will be taxed at a lower rate;
- other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits; and
- it will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

Your TFN will otherwise remain confidential.

WHERE TO SEND THIS FORM

Once completed please return this form to us via mail, fax or email.

Mail Prime Super
Locked Bag 5103
Parramatta NSW 2124

Freecall 1800 675 839
Fax 1800 023 662
Email administration@primesuper.com.au

If you have any questions about this form or Prime Super please call us on **1800 675 839** (8.00am to 8.00pm Monday-Friday Sydney time).



Open from 8.00am to 8.00pm, Mon-Fri Sydney time
Free call: 1800 675 839 Free fax: 1800 023 662
administration@primesuper.com.au
www.primesuper.com.au

asfa member

