SA Ambulance Service

Super SA

South Australian Ambulance Service Superannuation Scheme

Member Guide

Product Disclosure Statement

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IMPORTANT INFORMATION

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Disclaimer

This Product Disclosure Statement (PDS) provides a general summary to help you understand your entitlements in the SA Ambulance Service Superannuation Scheme. Super SA does its best to make sure the information is accurate and up-to-date. However, you need to be aware that it may not include all the technical details relevant to the topic. The SA Ambulance Service Superannuation Scheme is governed by a Trust Deed and Rules that operate pursuant to an Act of State Parliament, the *Superannuation Act 1988*. If there is any inconsistency between the Trust Deed and Rules or legislation and this PDS, the Trust Deed and Rules and legislation will be the final authority. You can access copies of these documents from the Super SA website at **supersa.sa.gov.au**.

The SA Ambulance Service Superannuation Scheme is an exempt public sector superannuation scheme and is not regulated by the Australian Securities and Investments Commission (ASIC) or the Australian Prudential Regulation Authority (APRA). We are not required to hold an Australian Financial Services (AFS) licence to provide general advice about the SA Ambulance Service Super Scheme.

The information in this PDS is of a general nature only and has been prepared without taking into account your objectives, financial situation or needs. Before acting or relying on this information, you should consider its appropriateness in the context of your own objectives, financial situation or needs. You should also seek professional financial advice before making any financial decisions.

Super SA and the State Government disclaim all liability for all claims, losses, damages, costs or expenses whatsoever (including consequential or incidental loss or damage), which arise as a result of or in connection with any use of, or reliance upon, any information in this PDS.

About this document

This PDS sets out the terms and conditions of the SA Ambulance Service Superannuation Scheme.

You may wish to speak to a financial adviser if you need help in making any decisions in relation to your membership of the Scheme.

The value of investments in the Scheme may rise and fall from time to time. The Trustee and your employer do not guarantee the investment performance, earnings or return of capital invested in the Scheme described in this PDS.

In the case of a materially adverse change, Super SA will contact you directly within three months of the change.

The issuer of this PDS is the South Australian Superannuation Board, established under Section 6 of the *Superannuation Act 1988*, and conducting business under the name of the Super SA Board. Super SA is the administrator of the Scheme and is a branch of the Department of Treasury and Finance of the Government of South Australia.

Changes to the terms and conditions will be notified on the Super SA website at **supersa.sa.gov.au**.

An up to date version of this PDS will always be available to download from the website. The website can be accessed at any time to review information.

This document is current at 20 January 2025.

CONTENTS

MEMBER CHECKLIST

☐ **Have you given us your tax file number?**

Providing your tax file number is essential, otherwise tax may be levied at the highest marginal rate plus the 2% Medicare levy. If you do not provide your TFN you may also miss out on receiving a co-contribution if you are eligible. See section 7.

☐ **Do you want to roll in super from other funds?**

The more super you have in different funds, the more fees you may be charged. Combining all your separate accounts may help to maximise the amount of super you will receive on retirement. See section 2.6.

☐ **Are you personally putting more into your super?**

Extra money that you contribute towards your super during your working life will have a positive impact on your final entitlement when you retire. See section 2 to see how you can make extra personal contributions.

☐ **Do you understand your insurance cover?**

An entitlement may be payable in the event of your death, terminal illness, total and permanent disablement and total and temporary disablement. Part of this entitlement may be provided by insurance cover. The cost of this cover is met by your employer. The Scheme also offers additional voluntary insurance cover, paid for by members. If you want to take out extra voluntary cover, see section 4 for more information.

☐ **Who will receive your entitlement in the case of your death?**

The Trustee of the Scheme must decide who receives your super if you die. To guide the Trustee, you may complete and return to Super SA a Nomination of Preferred Beneficiaries form, available on the Super SA website or by contacting Super SA. See the Nominating your Preferred Beneficiaries section in section 4.3 for more information.

As with any investment there is always a degree of risk in being a member of the Scheme. You need to be aware that the value of anyaccount which holds contributions you or your employer make to the Scheme, or any additional voluntary contributions you may make to the Scheme, may rise or fall.

A change in the laws that govern super may also impact on your ability to access your money in the future or affect the tax effectiveness of your super savings.

We will keep you informed about any material changes of law which may affect your super. You may wish to discuss any changes with your financial adviser.

1. THE SCHEME

1.1 Welcome

Superannuation is an important part of your financial planning. It can play a significant role in helping you achieve the lifestyle and income that you want in retirement.

The information in this PDS is designed to give you a better understanding of the SA Ambulance Service Superannuation Scheme ("the Scheme") and the options and entitlements that it offers.

We encourage you to read it and keep it as a reference. At the end you will find a Glossary, which explains many of the terms used throughout this PDS. The contents of this PDS will be updated regularly, and the most up-to-date version is always available at **supersa.sa.gov.au**.

If, after reading it, you have any questions or require further information, including a copy of the Trust Deed and legislation, contact Super SA on (08) 8214 7800.

Super SA can also be contacted by email at **supersa@sa.gov.au**.

1.2 About the SA Ambulance Service Superannuation (SAAMB) Scheme

From 1 July 2008, the SAAMB Scheme closed to new members. All new SA Ambulance employees commencing employment after this date automatically become members of the Triple S Scheme.

As an existing member of the Scheme, your membership remains unchanged.

The spouse of a member may also become a "spouse member". For further details see section 9 of this PDS.

Benefits of the Scheme – standard contributory members

The Scheme provides an entitlement:

- when you retire
- if you retire before age 60 due to serious ill health
- if you leave employment with the SA Ambulance Service
- if you suffer total and permanent disablement
- if you are temporarily disabled and unable to work
- if you are diagnosed with a terminal illness
- if you die.

Rules

The Scheme is governed by a Trust Deed and Rules that operate pursuant to an Act of State Parliament, the *Superannuation Act 1988*. The Super SA Board acts as Trustee of the Scheme. A copy of the Act and Regulations is available for you to read on the Super SA website.

You will be advised, on the Super SA website, of any amendments that affect your entitlement should the Act, Trust Deed and/or Rules be amended.

The Super SA Board

As Trustee the Super SA Board is responsible for managing the Scheme in line with the appropriate Act and other relevant legislation.

The Super SA Board may use the services of professionals such as auditors, administrators, lawyers, actuaries and consultants to fulfil its responsibilities.

The Super SA Board comprises a presiding member, two further members appointed by the Governor, and two members elected by Super SA scheme members.

Funds SA

Funds SA is a statutory authority established by the State Government to manage the investments of the super schemes for which the Super SA Board is responsible, including the SA Ambulance Service Superannuation Scheme.

Funds SA develops investment strategies for each of the schemes and implements the strategies using a "multi-manager" approach.

This means Funds SA engages a range of specialist investment management firms to manage the funds. This provides a high degree of diversification with respect to investment categories, managers, markets and the underlying investments.

By focusing on diversification, Funds SA ensures that funds are not excessively dependent on the performance of one single asset category, manager, market or investment. More information about Funds SA can be found at **www.funds.sa.gov.au.**

Dispute Resolution Process

Super SA aims to resolve all matters through its internal enquiry and dispute resolution processes.

If you are dissatisfied with a product or service provided by Super SA, you can escalate the matter by lodging a formal complaint with Super SA. Complaints may be submitted in the following ways:

Website: Complete and submit the Member Complaint Form online or download the Member Complaint Form and send to Super SA via email or post.

Email: supercomplaints@sa.gov.au

Mail: Dispute Resolution Team, Super SA, GPO Box 48, Adelaide SA 5001

Member Centre, Kaurna Country: Ground Floor, 151 Pirie Street, Adelaide

Telephone: (08) 8214 7800

If you are dissatisfied with the decision made by Super SA, you may request a review of the decision in writing to the Super SA Board or the South Australian Civil and Administrative Tribunal (SACAT). An application to review a decision must be lodged within three months of receiving notice of the decision. Alternatively, you may refer the matter to the State Ombudsman.

For further information regarding Super SA's complaint and external resolution process, including relevant timeframes, please refer to **supersa.sa.gov.au**.

Changes to your personal information

Super SA relies on having current information in order to maintain accurate records and to keep you up to date about your super entitlements. For this reason, it is important that you contact us with any changes to your personal details, particularly if you have changed address.

If you want to make changes to your details, please fill out a **Change to personal details form** and return it to Super SA. Forms are available on the website and from Super SA.

When any changes are made (e.g. change of address) Super SA will provide you with a confirmation letter.

Privacy

Your details, and all personal information collected and retained by Super SA, remain confidential. Under the *Superannuation Act 1988*, information about your entitlements can only be disclosed:

- as required by, or under, any State or Commonwealth Act
- to you, or to someone else, with your consent
- to your employer
- on application, to your spouse or former spouse, under the *Family Law Act 1975 (Cth)*
- to any other person for purposes related to the administration of the Act
- as may be required by a Court of Law
- as may be allowed under the rules of the Scheme.

For further details on our Privacy Policy, please refer to **supersa.sa.gov.au/privacy-policy**.

2. UNDERSTANDING YOUR SUPER – STANDARD CONTRIBUTORY MEMBERS

This section of the PDS applies to members who are standard contributory members of the Scheme.

For details of benefits provided to non-contributory members please refer to section 8 of this PDS. For spouse members please refer to section 9.

Please note that there are some variations to the following descriptions for standard contributory members who joined the Scheme before 1 January 1982.

The major part of your Scheme entitlement is a defined benefit. This means that part of your retirement entitlements are related to, and defined by, your years of membership and your salary levels near the time of receiving an entitlement. With defined benefits, your employer bears most of the investment risks associated with your retirement entitlements. This is because part of your retirement entitlement is not directly related to the Scheme's investment returns. Therefore, whatever happens in investment markets, part of your retirement entitlement is protected with your employer bearing the risk.

The rest of your retirement entitlement is made up of the accumulated balances in your Award, Voluntary and Bonus Accounts (see section 2.1).

The value of these accounts may rise or fall, depending on the Scheme's investment returns. Please refer to section 5 for information on the Scheme's investment strategy.

2.1 Your accounts

Your super will be placed in the following accounts:

- Award Account. This account contains the 3% award contributions (or in the case of elective and emergency services employees 3.72% of base salary loaded to cover shift penalties) paid to the Scheme by your employer, plus investment earnings, less contributions tax. If you have taken out voluntary insurance cover the cost is deducted from this account.
- Member Account. This account contains the compulsory contributions, plus investment earnings, which you make to the Scheme. If you make contributions on a before-tax basis, contributions tax is payable and this is deducted from your Member Account.
- Voluntary Account (if any). This account contains any additional voluntary contributions that you make, super co-contributions and any money you roll over from another super fund, plus investment earnings.
- Bonus Account (if any). You may have this account if you have received a share of the Scheme's reserves as determined by the Trustee, plus investment earnings.

2.2 Employer contributions

Your employer contributes whatever is required to ensure the Scheme has sufficient assets to pay members' standard defined benefits. If investment returns are good and Scheme assets grow, the employer will need to contribute less, or may not need to contribute at all. Conversely, if investment returns are lower, your employer will need to contribute more. This means that your employer's contributions are not fixed but vary according to the financial position of the Scheme.

The actual level of employer contributions required at any time is based on the advice of the Scheme's actuary. The actuary's role is to determine the amount of employer contributions required to pay the Scheme's defined benefits and to meet the cost of operating the Scheme, after taking into account member contributions and investment income.

Your employer also contributes 3% of your award salary to the Scheme (or in the case of elective and emergency services employees 3.72% of base salary loaded to cover shift penalties) unless an alternative fund is prescribed by your award for this purpose. Employer contributions, if any, are credited to your Award Account. The balance in this account is payable in addition to your standard entitlements.

Scheme entitlements are such that, in conjunction with the employer contributions, members receive entitlements that can be no less than those required to meet the requirements of the Australian Government's Superannuation Guarantee (SG) legislation. If you require more information regarding the SG entitlements or legislation please contact Super SA on (08) 8214 7800.

2.3 Member contributions

As a standard contributory member you are required to make regular contributions to the Scheme, expressed as a percentage of your contribution salary. If you choose to make these contributions on an after-tax basis, your regular contribution percentage is 5% of your salary multiplied by your Salary Adjustment Factor (see Glossary) at the time.

If you choose to make contributions on a before-tax basis, your regular contribution percentage is 5.9% of salary multiplied by your Salary Adjustment Factor (see Glossary) at the time.

These contributions are credited to your Member Account and are automatically deducted from each pay.

These regular contributions must cease once you reach age 60.

2.4 Making additional personal contributions

Contributions that you make towards your super during your working life will have a positive impact on your final entitlement when you retire.

You are able to make additional personal contributions on either a before-tax (salary sacrifice) basis or an after-tax basis, depending upon your preference.

Additional voluntary contributions that you make to the Scheme are credited to your Voluntary Account.

Contributions are preserved. See Preservation and your super in section 3 for more information.

To make additional personal contributions, complete the appropriate **Making Additional Contributions form**, available from the Scheme website or from Super SA, and return it to Super SA.

Contribution limits[1]

Contribution	Example	Tax	Cap
Before-tax contributions (concessional)	Employer contributions Salary sacrifice	15%	$30,000[2]
After-tax contributions (non-concessional)	Member contributions deducted from net salary	0%	$120,000[3]

[1] For the 2024-25 financial year. If the sum of your income and relevant concessionally taxed contributions is more than $250,000 pa, your before-tax contributions over the threshold will be taxed at 30%. Please visit **www.ato.gov.au** for more information.

[2] Employer contributions include Notional contributions and "grandfathering" provisions may apply. From 1 July 2019 you can carry forward any unused portion of the concessional contributions cap for up to five previous financial years, if your total superannuation balance is less than $500,000 on 30 June of the previous financial year (this includes your SA Ambulance Scheme account and other super accounts held in your name).

[3] For the 2024-25 financial year. Members aged under 75 years at any time during a financial year can access 'bring forward' provisions and contribute up to $360,000 over 3 financial years. Subject to transitional arrangements. Please visit **www.ato.gov.au** for more information. If your Total Super Balance is over $1.9m your non-concessional cap will be $0. For further information regarding the Total Super Balance Cap please refer to the Glossary.

Salary sacrifice contributions

Salary sacrifice means contributing to your super from your before-tax, or gross income. Additional salary sacrifice contributions that you make are credited to your Voluntary Account.

Depending on your individual circumstances, salary sacrificing to your super may save you tax. This is because your contributions are not considered part of your taxable income, so your income tax may be reduced. Salary sacrifice contributions do not have the effect of reducing your income used in determining eligibility for the super co-contribution or other Australian Government benefits.

Your contributions will be taxed at the concessional super rate.

After-tax contributions

After-tax contributions are contributions you make to your super from your salary after you have paid tax. After-tax contributions are also known as "non-concessional contributions" and will not be taxed when you leave the Scheme, however any investment earnings on the contributions will be taxed.

Additional after-tax contributions that you make are credited to your Voluntary Account. There is a limit on the after-tax contributions you can make.

Contribution caps

The Australian Government has placed caps on the maximum amount employers and members can contribute each year into taxed superannuation funds such as the SA Ambulance Service Superannuation Scheme. These are the concessional and non-concessional contribution caps.

Concessional contribution cap

Employer and salary sacrifice contributions paid into taxed super funds are limited to $30,000 per financial year. Contributions in excess of this cap will be taxed at your marginal rate plus Medicare Levy on the excess amount, less a 15% tax rebate.

You can also carry forward any unused portion of the concessional contributions cap for up to five previous financial years, if your total superannuation balance is less than $500,000 on 30 June of the previous financial year (this includes your SA Ambulance Service Superannuation Scheme and other super accounts held in your name).

SA Ambulance Service Superannuation Scheme concessional contributions include:

- employer funded award contributions
- employer funded notional taxed contributions (i.e. to fund the defined benefit)
- all salary sacrifice contributions.

For defined benefit members, the Employer contributions include notional defined benefit contributions that are calculated in accordance with a special formula set out in legislation. Notional taxed contributions can be considered to represent the equivalent employer contributions that your employer would have made if you were a member of an accumulation fund, rather than a defined benefit fund.

As the SA Ambulance Service Superannuation Scheme is a defined benefit scheme, "grandfathering" rules may apply to certain members where contributions are made in accordance with scheme rules, including notional contributions and mandated before-tax contributions. If the total of your notional contributions and mandated before tax contributions (if applicable) exceed the concessional contribution cap, the concessional cap will be increased for your account, from the level set by the Australian Government to the exact total amount of these contributions. Employer Award and additional Salary Sacrifice contributions are not subject to grandfathering, so these contributions are able to exceed the cap.

Non-concessional contribution cap

The Australian Government has placed a limit on the total amount of after-tax contributions you can make per financial year into superannuation funds. This limit is $120,000 per financial year. Members aged under 75 years at any time during a financial year can access 'bring forward' provisions and contribute up to $360,000 over 3 financial years. Please visit **www.ato.gov.au** for more information.

Any excess concessional contributions not released from the fund will also count towards your non-concessional contribution cap.

Make sure you consider the concessional and non-concessional contribution caps when making contributions into your super.

Total Super Balance

Individuals with a total super balance of $1.9 million or above on 30 June of the prior year will have a non-concessional contribution cap of $0. The total super balance includes all super accounts at 30 June of the prior financial year, including those in retirement phase.

Caps - frequently asked questions

Will Super SA let me know when I'm approaching the contribution caps?

Super SA is unable to determine when members approach these caps during the year as contribution amounts are influenced by a number of factors. Therefore it is recommended that you monitor your contributions.

What happens if I exceed the caps?

Should you exceed either of the caps the Australian Taxation Office (ATO) will issue you with a notice of assessment in the next financial year.

What happens if the contributions made by my employer on my behalf exceed the caps?

Special concessions apply to contributory members who exceed the concessional contribution cap. See the previous page for more information or contact Super SA.

To find out more, visit the ATO website at **www.ato.gov.au**.

What strategies can I use to reduce my concessional contributions made to the SA Ambulance Service Superannuation Scheme?

- Pay your mandatory member contributions from after-tax salary (instead of before-tax salary).
- Reduce the amount of any additional salary sacrifice contributions made to the SA Ambulance Service Superannuation Scheme.

You may wish to seek financial advice from your own financial planner or if you do not have a planner, you can speak to Industry Fund Services (IFS).

2.5 Tax on contributions

Tax is deducted from employer contributions and any salary sacrifice contributions you make. It is applied to contributions after administration or member fees and any insurance premiums have been deducted. Tax is deducted at the concessional super rate of 15%. If you have not provided your TFN, tax will be deducted at the highest marginal rate. Tax may also be deducted in respect of certain superannuation entitlements that contain a "taxable component".

2.6 Rolling in super from other funds

Consolidating your super is called transferring, or rolling in, your funds. By rolling in your super funds into one account you will minimise the fees that you pay.

If you request a roll in to your account, Super SA will contact your other super fund for you to process the request.

Alternatively, you can consolidate online via myGov.

Consolidate through Super SA:

1. Complete the **'Consolidate your Super' form**, available to download from the Scheme website, for each super account you'd like to roll in.

   Send your form(s) to Super SA and we will coordinate the transfer with your other super fund(s).

   OR

2. Consolidate through myGov:

   1. Sign in or create a myGov account and link it to the ATO.
   2. Go to the 'Super' tab to view details of your super accounts and then click on 'Transfer'.
   3. Enter these details where applicable:
      - ABN 81 557 964 989
      - USI 81557964989001
   4. You will be able to see your super funds and choose which accounts you want to roll into Super SA.

      In myGov Super SA is listed as 'SA Ambulance Superannuation Scheme - Super SA'.

The Scheme does not have an SFN or SPIN. The Scheme USI (Unique Super Identifier) is 81557964989001.

Please note that any funds which are rolled into the Scheme will remain preserved until you leave employment with the SA Ambulance Service.

See the Glossary at the end of this PDS for an explanation of the terms used on this page.

3. BENEFITS OF THE SCHEME

This section of the PDS applies to standard contributory members only.

Retirement at age 60

Your normal retirement date is your 60th birthday. If you retire at that date you are entitled to a lump sum entitlement equal to your:

- Benefit Multiple x your Final Average Salary x Adjustment Factor (or twice the balance of your Member Account, if this is higher), plus
- your Account Balances (see Glossary) at that time.

Retirement from age 50

If you retire from age 50 you may receive an early retirement entitlement.

The early retirement entitlement is a lump sum equal to your Accrued Multiple (see below) multiplied by Adjusted Final Average Salary (or twice the balance of your Member Account, if this is higher), plus your Account Balances at that time.

Your Accrued Multiple

Your Accrued Multiple is your Benefit Multiple adjusted proportionally for the period of contributory membership (calculated as the number of years and complete months of service as a member) that you have completed at your actual retirement date, compared to the membership you would have completed at age 60. Please note that part of this entitlement may be subject to preservation. See section 3 for information on preservation.

Example 1: retirement at age 60

John joined the Scheme at age 25 as a standard member and retires at age 60 on a Final Average Salary of $100,000. John has a Member Account of $210,000 plus Account Balances of $160,000. (See the Glossary for a definition of Final Average Salary, Adjustment Factor, Benefit Multiple and Account Balances.)

Due to John's length of membership his Benefit Multiple is 5.525, calculated as follows:
- 15.5% x 35 years (i.e. between ages 25 and 60), plus
- 2.0% x 5 years (i.e. between ages 55 and 60), (i.e. 15.5% x 35 + 2% x 5.)

To work out John's retirement entitlement we first compare his defined benefit with twice his Member Account. Because John is a standard employee his Adjustment Factor is 1.

The defined benefit is calculated as 5.525 x 1.00 x $100,000, which equals $552,500. Twice his member account is 2 x $210,000, which is $420,000. The higher amount of $552,500 applies.

We then add his Account Balances of $160,000 to this amount.

John's total retirement entitlement is $552,500 plus $160,000, which equals $712,500.

Example 2: retirement from age 50

John (from the previous example) decides to retire at age 52 with a Final Average Salary of $90,000. He has been a member for 27 years. To age 60 he would have been a member for 35 years. John's Accrued Multiple is 4.262, calculated as Benefit Multiple of 5.525 x 27/35.

John has a Member Account balance of $170,000 and his Account Balances are $120,000.

John's defined benefit is calculated and compared with twice the total of his Member Account. Given that John is a standard employee his "adjustment factor" is 1.

Assuming his defined benefit will be payable at age 52, his defined benefit at this age is calculated as 4.262 x 1 x $90,000 which equals $383,580. Twice his Member Account is 2 x $170,000, which equals $340,000. John receives the higher amount of amount of $383,580.

He also receives his Account Balances of $120,000.

In this example John's total early retirement entitlement at age 52 is $383,580 plus $120,000, totalling $503,580.

Retirement after age 60

If you continue working after age 60, when you retire the entitlement payable will be the entitlement at age 60 plus subsequent contributions and rollovers (i.e. number of units purchased at the current unit price). See section 5 for more information on units.

The already accrued defined benefit will only be adjusted to reflect any future salary adjustment. The accrued defined benefit will not be affected by the Scheme's investment performance.

Your other accounts will continue to be invested in the Balanced option and will be affected by the Scheme's investment performance.

You can choose to leave your entitlement in the Scheme where you will not have access to investment choice, or you can transfer your entitlement to an existing Triple S account, the Flexible Rollover Product, the Super SA Income Stream or an external fund.

Continuing work after age 60

If you remain in the Scheme after age 60, your compulsory contributions will cease. Your entitlement is calculated at age 60 and your accrued defined benefit will only be adjusted to reflect any future salary adjustment. Your accrued defined benefit will not be affected by investment performance. The balance of your remaining accounts will be invested in the Balanced Option.

You have the option to transfer your full benefit to Triple S and your benefit will be invested in the Balanced option. You can change your investment option in Triple S after the transfer, if you wish.
In Triple S, you will be provided with three default units of Death & Total and Permanent Disablement Insurance cover.

From age 60 your employer's contribution will be at the required Superannuation Guarantee rate which will be credited to the award account if you remain in the scheme or to the employer account in Triple S, depending on what you decide.

Resignation before age 50

Should you cease employment and not be eligible for any other entitlement, the amount payable will be twice the balance of your Member Account plus your Account Balances (see Glossary) at that time.

Part of this entitlement may be subject to preservation. See section 3 for information on preservation.

Your entitlement can be preserved in the Scheme.

Transfer to Triple S

As an existing member of the SA Ambulance Service Superannuation (SAAMB) Scheme, you can choose to transfer your super to Triple S.

If you choose to transfer your super into Triple S you cannot transfer back into the SAAMB Scheme because it was closed to new members on 1 July 2008.

It is important that you consider all the aspects of such a transfer (including insurance and contributions) before you make a decision. It is your responsibility to get financial advice on whether the transfer is beneficial for you in your personal circumstances.

If you are considering transferring your super from the SAAMB Service Superannuation Scheme to Triple S you need to read the **Transfer to Triple S information sheet** in conjunction with the Triple S Product Disclosure Statement (PDS) before making a decision.

The SAAMB Service Superannuation Scheme is a defined benefit scheme. Triple S is an accumulation super scheme and, as a result, will produce different retirement outcomes.

It is your responsibility to also get tax advice on whether the transfer is beneficial for you. Super SA and the SA Government are not responsible for your decision or any loss you may incur. For further information please refer to the **Transfer to Triple S information sheet** or contact Super SA.

Retrenchment or redundancy

If, in the opinion of your employer, you are ceasing employment as a result of retrenchment or organisational restructure, the entitlement payable will be your equitable share of the assets of the Scheme, as calculated by the Scheme's actuary.

Retirement due to serious ill health

If you retire before age 60 due to serious ill health, you will receive a lump sum calculated as the greater of:

a) Accrued Multiple x Adjusted Final Average Salary plus 5% of your salary multiplied by your Salary Adjustment Factor for each year and complete month of prospective service as a standard contributory member to your normal retirement date (being, in general, the date you attain age 60), with each month counting as one-twelfth of one year, or twice the balance of your Member Account, or

b) three times your salary multiplied by your Salary Adjustment Factor plus your Account Balances at the time you retire due to serious ill health

plus your Account Balances at the time you retire due to serious ill health.

For members who joined the Scheme after 17 June 2004 the entitlement is limited to a maximum of the Total and Permanent Disablement entitlement as described on this page.

Serious ill health in respect of a member means ill health where the Trustee has determined that:

a) the member has a mental or physical disablement that was caused by a bodily injury, illness, disease, infirmity or accident (none of which has been inflicted for the purpose of obtaining an entitlement), and

b) the member's disablement precludes the member from ever carrying out the majority of the duties of the member's occupation necessary to produce income, and

c) the member is not totally and permanently disabled, temporarily totally disabled, or terminally ill,

and the Trustee is satisfied that, in the opinion of the member's employer, there is no other suitable position available for the member with the member's employer from which the member is not precluded by reason of disablement. This entitlement may be preserved and unable to be accessed until the member meets a condition of release under superannuation law (see the next page for more information).

Note that this entitlement is not payable in addition to the total and permanent disablement entitlement described below.

Total and permanent disablement

The Scheme provides a standard total and permanent disablement (TPD) entitlement that is designed to help you financially if you have to stop work permanently because of a serious injury or illness. Note that this entitlement is not paid in addition to the serious ill health entitlement described above.

The entitlement is a lump sum calculated in the same way as the normal retirement entitlement at age 60, assuming you:

- continued as a member on the same salary to the date of total and permanent disablement and
- retired on reaching age 60.

In addition your Account Balances at the time of total and permanent disablement will be payable.

If you have taken out additional voluntary insurance, provided there is no limitation applying to the insurance cover and the cause of disablement, the insured amount will also be payable to you.

Limitation of entitlements

The Trustee may apply restrictions, or limitations, to your entitlement during membership, or reduce, decline or refuse to pay your TPD entitlement. Please refer to the Insurance section (section 4) of this PDS for further details about your insurance entitlements.

Terminal Illness

If you are diagnosed with an illness or condition that is likely, in the opinion of at least two medical practitioners, one of whom must have specialist expertise in the relevant field of medicine, to result in the death of the person within 24 months of the day on which the opinion was given will be eligible to be paid an amount equal to their Total and Permanent Disability (TPD) benefit. A terminal illness benefit is paid tax free.

Death

If you die while a member of the Scheme, a lump sum entitlement is payable. You are covered for this entitlement up to age 60.

The entitlement is a lump sum, calculated in the same way as the normal retirement entitlement at age 60, assuming you would have:

- continued as a member on the same salary to the date of death and
- retired on reaching age 60.

In addition your Account Balances at the time of death will be payable.

If you die after age 60, a lump sum entitlement is payable, equal to your retirement benefit as outlined earlier in this section.

If you have taken out additional voluntary insurance, provided there is no limitation of entitlements on the insurance cover relating to the cause of death, the insured amount will also be payable.

For information on nominating your preferred beneficiaries, see section 4.3.

Limitation of entitlements

The Trustee may apply restrictions, or limitations, to your entitlement during membership, or reduce, decline or refuse to pay your death entitlement. Please refer to the Insurance section (section 4) of this PDS for further details about your insurance entitlements.

Income Protection Insurance

The income protection entitlement provides an income, after a three-month waiting period, for a maximum of 24 months while you are unable to work as a result of illness or injury.

The entitlement provides a fortnightly income maintenance calculated as 75% of the product of your Salary and your Salary Adjustment Factor. The entitlement is reduced by the fortnightly equivalent of any workers' compensation and/or Centrelink payments or other income received pursuant to any statutory provision and company arrangement for compensation received in respect of the injury or illness.

Limitation of entitlements

The Trustee may apply restrictions, or limitations, to your entitlement during membership, or reduce, decline or refuse to pay your income protection entitlement. Please refer to the Insurance section (section 4), of this PDS for further details about your insurance entitlements.

3.1 Claiming your entitlement

When you meet a condition of release (see 3.2 Preservation and your super below) you will be asked to fill in an Application for payment of resignation/retirement benefit form to tell the Trustee what you want to do with your super.

Super SA will arrange for your super to be paid according to your written instructions.

After you have left your employer you will receive a statement from the Scheme that shows:

- the gross dollar value of your super
- how it was worked out
- how much of your super is preserved
- any tax payable on your entitlement.

Preserved members

If you do not claim your entitlement within three months of your entitlement becoming payable, you will become a preserved member. Administration fees may apply.

3.2 Preservation and your super

The Australian preservation rules are rules established by the Australian Government which relate to the conditions under which you can claim your super entitlement.

Your entitlement may be made up of:

- an unrestricted non-preserved amount
- a restricted non-preserved amount
- a preserved amount.

The unrestricted non-preserved amount (if any) is the part of your super entitlement that is payable in cash when you leave your employer.

Restricted non-preserved amounts are payable when you cease employment with your current employer.

Conditions of release

Preserved amounts of over $200 are only accessible in cash if you satisfy one of the conditions permitted under superannuation law, known as conditions of release, as shown below:

- you are age 60 or more and are permanently retired
- you ceased an employment arrangement on or after age 60
- you have a terminal medical condition[4]
- you are aged 65 or more
- the Trustee is satisfied that you are permanently incapacitated[4]
- you have compassionate grounds for applying for your entitlement[4]
- you suffer severe financial hardship[4].

The law requires that preserved super stays invested in an approved super fund. This could include transferring any preserved entitlement from the Scheme to the Super SA Flexible Rollover Product or another employer's fund, a personal super fund, a rollover fund or a retirement savings account in circumstances where you cease employment with your employer.

3.3 Proof of identity

Under the *Anti-Money Laundering and Counter Terrorism Financing Act 2006 (Cth)*, superannuation funds are required to identify, monitor and mitigate the risk that the Scheme may be used for the laundering of money or the financing of terrorism. As a consequence, you or your representative (if applicable) will be required to provide proof of identity when applying for the payment of a cash entitlement.

Super SA must be able to verify your name and **either** your date of birth or residential address from:

- an original document or
- a certified copy or
- a certified extract from an original document.

The source documents may be either:

- a primary photographic identification document or
- both a primary non-photographic identification document and a secondary identification document.

The documents must be valid and not have expired. The only exception to this is a passport issued by Australia, providing it expired less than two years ago.

For more information on providing identification documents to Super SA, please see the **Proof of Identity information sheet** available to download from the Super SA website.

[4] As specified under superannuation law and permitted under the Trust Deed and legislation.

4. INSURANCE

This part of the PDS sets out important details about your insurance cover in the Scheme, how it affects your entitlements and how it can assist you and/or your dependants. It is very important that you understand this information in order to get the most from the Scheme.

Please note that non-contributory members only have access to additional voluntary insurance. Insurance entitlements do not apply to spouse or preserved members.

4.1 Death and Total and Permanent Disablement Insurance

You will receive an entitlement in the event of your death or total and permanent disablement (TPD) while you are employed on a full or part-time basis and a member of the Scheme.

You are also able to take out additional voluntary insurance cover.

Details of the entitlement payable in case of your death or total and permanent disablement are set out in this PDS.

Conditions

As with most forms of insurance certain conditions and exclusions apply to the granting, or payout, of your insurance cover. Details of the conditions and exclusions applicable to the insurance cover available through the Scheme are set out in this section.

If you are a standard contributory member of the Scheme and a permanent employee you will generally be provided with the basic level of Death and TPD cover. While employed you are covered up to age 60.

Limitation of entitlements

If you have a pre-existing medical condition or disability, or history of a medical condition or disability, your insurance cover may be restricted and any insurance entitlement reduced where your death or disablement as a member is related to the pre-existing medical condition.

Cost of insurance

Your employer currently pays for the cost of Death and TPD Insurance. However, if you wish to take out additional voluntary insurance you will be charged a premium.

Additional voluntary insurance

If as a standard contributory member, you consider further cover above the level of standard Death and TPD entitlement provided by the Scheme to be inadequate for your needs, or as a non-contributory member you wish to take out Death and TPD Insurance, the Scheme offers additional voluntary insurance.

You may select up to four units of voluntary insurance cover at any time during the year. The amount of insurance applies to members accepted by Super SA on standard terms. Special conditions may apply following the provision and assessment of any medical evidence.

Additional insurance is only available to standard contributory members if your employer contributes 3% (or in the case of elective and emergency services employees 3.72% of base salary loaded to cover shift penalties) of your award salary on your behalf to the Scheme. To apply for additional insurance complete the **Voluntary Death and TPD Insurance form** and return it to Super SA.

You can apply for additional insurance at any time during the year. You may also vary the number of units that you hold at any time during the year.

The table below shows the value of one unit of voluntary insurance:

Age last birthday	One unit ($)	Age last birthday	One Unit ($)
Up to 34	75,000	50	27,000
35	72,000	51	24,000
36	69,000	52	22,000
37	66,000	53	20,000
38	63,000	54	18,000
39	60,000	55	16,000
40	57,000	56	14,000
41	54,000	57	12,500
42	51,000	58	11,000
43	48,000	59	10,000
44	45,000	60	9,000
45	42,000	61	8,000
46	39,000	62	7,000
47	36,000	63	6,000
48	33,000	64	5,000
49	30,000	65	0

If you want to take out or increase the number of units of voluntary cover that you have in place, you will need to complete a **Voluntary Death and TPD Insurance form**. Please note that additional units are only available if Super SA accepts your application.

The cost of additional insurance is $1.35 per week per unit, deducted from your Award Account.

Definition of Total and Permanent Disablement

Total and Permanent Disablement (TPD) Insurance cover is payable to a member who becomes totally and permanently disabled prior to the age of retirement by satisfying the definition of "Totally and Permanently Disabled" and the member's cover is not excluded by the reason for disability.

"Total and Permanent Disablement", in relation to a member, means:

a) disablement due to an illness or injury as a result of which:

  i) the Member has been absent from work for six consecutive months, or such lesser period, if any, as the Trustee at its absolute discretion may determine from time to time either generally or in any particular case), and

  ii) the Trustee is satisfied after consideration of medical information, the Member is incapacitated to such an extent as to render the Member unlikely ever to engage in or work for reward in any occupation or work for which he/she is reasonably qualified by education, training or experience; or

b) disablement due to a Terminal Illness.

How to claim

To make a claim for Death or TPD Insurance, contact Super SA.

4.2 Income Protection Insurance

Income Protection Insurance provides an entitlement to help you cope financially if you are unable to work for a prolonged period as a result of a serious injury or illness.

Non-contributory members are not eligible for Income Protection insurance.

The entitlement provides income maintenance, calculated as 75% of the product of your salary and Salary Adjustment Factor (see Glossary) and is payable fortnightly. The entitlement is reduced by any workers' compensation payments or other income received pursuant to any statutory provision or company arrangement for compensation received in respect of the injury or illness.

An entitlement will be paid once you have been absent from work for a continuous period of three months. The entitlement may be paid for a continuous period of up to 24 months.

It will cease when one of the following occurs:

- you cease to be totally and temporarily disabled
- you reach age 60
- you become totally and permanently disabled
- you die
- you engage in or perform any occupation or work for reward other than as allowed by the Trustee.

Definition of temporary total disablement

Before becoming eligible for an entitlement, you will need to meet the definition of temporary total disablement.

Generally a member is temporarily totally disabled if:

- an illness or injury causes the member to be absent from work for a period of three consecutive months, and the Trustee is satisfied that after consideration of medical information and advice, the member is incapacitated to such an extent as to render the member unable, for the time being, to resume work in the member's occupation.

Definition of terminal illness

A member is considered to be suffering from a terminal illness if:

- an illness or condition that is likely, in the opinion of at least two medical practitioners (one of whom must have specialist expertise in the relevant field of medicine), to result in the death of the person within 24 months of the day on which the opinion was given.

Illnesses and injuries not covered

The fortnightly income is not payable if your disablement arises from normal and uncomplicated pregnancy or childbirth.

Medical evidence/proof of age

To have this insurance cover you may be asked to provide evidence of the status of your health or proof of age. Special terms and conditions may apply if the information supplied is incorrect, or if you do not supply the requested information.

Increase in the cost of cover

The Trustee may increase the cost of voluntary insurance cover offered through the Scheme. We will provide you with at least 30 days' prior written notice should this occur.

Insurance cover whilst on leave without pay

Your Death and TPD cover will automatically continue if you take approved Leave Without Pay (LWOP), including maternity and paternity leave. Premiums for voluntary cover will continue to be charged to your Award Account during this period.

Income Protection Insurance will cease during LWOP.

It is important that you advise Super SA prior to commencing any LWOP.

4.3 Nominating your preferred beneficiaries

If you die while you are a member of the Scheme, the Trustee has discretion to pay your super entitlement to any one or more of your nominated dependants, to your spouse or, if you do not have a spouse or putative spouse, your entitlement will be paid to your Estate. Because of this we need to know who you would like to receive your super entitlement.

The Trustee is not legally bound by your wishes but will take them into account when exercising its discretion. To let the Trustee know your wishes, you need to complete and return to Super SA the Nomination of Preferred Beneficiaries form, available on the Super SA website.

If you do not nominate a beneficiary or beneficiaries, your death entitlement will automatically be paid to your spouse and/or putative spouse (see Glossary), or, if there is no spouse or putative spouse, to your Estate to be distributed in accordance with your Will. A spouse will not receive a death entitlement if they have previously received a portion of your entitlements determined under a Superannuation Agreement or a Family Law court order. See section 7 for more information on super and the breakdown of marriage.

Who can you nominate as a beneficiary?

You have the choice of nominating one or more of your dependants.

This can include:

- your spouse or putative spouse
- your children including step children and adopted children
- any other person with whom you have an interdependency relationship. This will occur where you have a close personal relationship with another person and
  - you and the other person live together
  - you, the other person, or both of you, provide the other with financial support and
  - you, the other person, or both of you, provide the other with domestic support and personal care.

An interdependency relationship will also occur where you have a close personal relationship with another person but due to a physical, intellectual or psychiatric disability suffered by you, the other person, or both of you, the other criteria of interdependency listed above cannot be met.

Changing your nomination

You can change your nomination at any time by completing a **Nomination of Preferred Beneficiaries form**. This will override any earlier form.

5. INVESTMENT OF FUNDS

The Scheme adopts a single investment objective and strategy covering both defined benefit and accumulation benefits. The investment strategy is consistent with the Scheme's investment objective.

Investments are made in a range of asset types including shares, fixed interest and property. Therefore the value of the Scheme's assets can decrease as well as increase. As a result the Scheme's rate of return may be positive or negative.

Fund manager

Contributions to the Scheme are passed to the Scheme's specialist investment manager, Funds SA, for investment. To achieve its balanced investment strategy the Scheme invests in Funds SA's Balanced (taxed) Product.

Funds SA employs a "manager of managers" approach. This means it engages professional fund managers to manage each asset class.

Decisions to invest in or realise investments are based on well-developed investment processes which aim to identify companies that will generate the best financial performance resulting in the best investment returns for members.

In evaluating investment opportunities, managers will consider the many risks inherent in each investment. This may include environmental, social and governance factors, where relevant.

Investment objective

The Balanced product has a target rate of return of 3.5% in excess of the rate of CPI. There is a reasonable likelihood of earning this target over an investment period of ten years or longer. However, annual returns may be volatile and indeed may be negative in any particular year. It is likely that a negative return might occur between four and six years in 20.

Investment strategy

The benchmark portfolio for the Scheme is a balanced strategy, comprising different asset types including shares, fixed interest and property (see table on the next page).

The Scheme invests in the range of 57% to 87% in Growth Assets (shares, certain types of property, private equity and other growth opportunities) and the balance in Defensive assets (such as cash and fixed interest).

The Scheme's performance is regularly monitored against objectives and strategy, with changes made when necessary.

Responsible Investing

At Super SA, we understand our members may be interested in how their superannuation is invested and how those investments impact our broader community. Funds SA, as the investment manager, determines the approach to responsible investing to support long-term investment outcomes.

Funds SA defines responsible investment as a financial outcomes-focused approach that complements traditional investment analysis through consideration of Environmental, Social (including labour standards), and Governance (ESG) factors in investment analysis and investment Stewardship. Funds SA is a signatory to the UN-supported Principles for Responsible Investment (PRI). PRI signatories undertake to consider ESG factors in their investment decision-making and ownership practices.

Funds SA takes ESG factors into account using the following approaches:

- ESG Integration – the process of considering ESG issues and opportunities in investment analysis and decision making. The materiality of an ESG issue is determined by the potential impact of the issue on investment returns. Funds SA implements this by considering ESG factors before investments are made and during ongoing monitoring activities. This includes an assessment of the ESG processes of external investment managers as well as analysis of the ESG issues within investment opportunities across broad themes, like climate change.
- Investment Stewardship - the responsible oversight and management of investments, including through proxy voting, engagements, and class actions. Funds SA directly exercises the voting rights of certain Australian securities, engages with external investment managers and companies, and has a class actions program.
- Labour standards, ESG and ethical considerations form part of Funds SA's investment activities and day-to-day operations in accordance with Funds SA's Responsible Investment Policy and Conflicts Management Framework as well as the Code of Ethics for the South Australian public sector. Funds SA's external investment managers have differing ESG approaches. Funds SA assesses the ESG processes for each external investment manager on an ongoing basis. Remedial action or divestment may be taken where an external investment manager's approach is inconsistent with Funds SA's responsible investment approach, on a case-by-case basis. There is no single methodology adopted for taking ethical considerations into account in investment activities.

The above approach applies to all investment options.

For more information about Funds SA's Responsible Investment process, please refer to the Responsible Investing section on the Super SA website.

5.1 Converting your super dollars into units

When contributions, or amounts rolled over from other schemes, are deposited into your super accounts, they are used to purchase units.

Units represent a share of the underlying investments in the Scheme's investment option.

Your individual account balances are calculated by multiplying the number of units you hold in each account by the prevailing unit price. A change in the unit price reflects changes in the value of the underlying investments.

While unit prices are determined twice-weekly it should be remembered that super is a long-term investment.

Rules relating to the suspension of unit prices

Where it is not possible to arrive at appropriate unit prices for a given day, or where the Super SA Board (or its delegate) ("Super SA") determines that there is a significant change in investment markets and the unit prices do not reflect the underlying values of the investment markets, Super SA may suspend unit pricing.

Where unit prices are suspended, all pending transactions will be suspended, and they will not be completed until Super SA determines to lift the suspension. The unit price applied to any suspended transactions will be the first unit price approved immediately after the suspension is lifted.

During the suspension period, Super SA may determine that some urgent transactions will be processed using the last available approved unit price.

5.2 The effect of investment performance on your entitlements

Retirement entitlement

If you are a standard contributory member, your defined component makes up a significant part of your retirement entitlement. It is based on a calculation that takes account of your years of membership and your salary close to retirement. This part of your entitlement is not affected by the Scheme's investment performance.

Your death and TPD entitlement

Your death and TPD entitlement includes a calculation that takes account of your total potential years of membership and your recent salary history. This part of your entitlement is not affected by the Scheme's investment performance.

Your resignation entitlement

If you leave the Scheme before retirement, except on the grounds of death or total and permanent disablement, your entitlement is an accumulation entitlement. This means it is linked directly to how the Scheme's investments have performed. It will be calculated by multiplying the current number of units by the current unit price. The number of units comprises both personal and employer contributions. The value of the unit price will rise and fall along with the value of the underlying assets.

Past performance should not be taken as an indication of future performance.

5.3 Risk of investments

Investments are subject to various risks and can change in value. Some important risks are:

- Inflation. Inflation may exceed the return you receive on your investment.
- Market. Economic, technological, political or legal conditions may affect the value of investments. Market sentiment may also alter the value.
- Manager performance. The risk that individual investment managers underperform.
- Interest rates. Changes in interest rates may also affect investment returns positively or negatively.
- Foreign currency. For overseas investments there is a risk that the value of other currencies may change in relation to the Australian dollar and reduce the value of the investment.
- Derivatives. Derivatives are financial contracts used in the management of investments whose value depends on the value of specific underlying investments. Their value can fluctuate, sometimes away from the expected value, and they are also subject to counterparty risk.
- Counterparty risk. Counterparty risk is the risk that an organisation contracted to provide an investment service is not able to do so. This may result in loss of value.
- Underlying investments. The value of each option's underlying investments can rise as well as fall.

Some of the most common influences on underlying investments include:

- Australian shares. Individual shares are affected by factors affecting the share market generally but also by the profits and expected profits of individual companies.
- International shares. There are similar risks as for Australian shares. Additionally, they are affected by political factors and the currency exchange rate of the country where the shares are held.
- Property. Economic factors such as inflation and unemployment will affect the return on property, as well as the location and quality of the property itself.
- Fixed interest investments. Changes in interest rates, as well as the risk of loan repayment default, will result in a change in value of this investment.

Other risks specific to super investments include changes to super laws or taxation laws, which may affect the accessibility or value of your investment.

Balanced option		
Description	This option is structured for investors with an investment time horizon of at least ten years. Annual returns may be volatile.	
Investment return objective[5]	CPI + 3.5%	
Asset allocation	This option is invested in the range of 57 - 87% in growth assets (shares, certain types of property, private equity and other growth opportunities) and the balance in defensive assets (such as cash and fixed interest).	
Asset class	**Strategic Asset Allocation**[6]	**Range**
	%	**%**
Australian Equities	25	10-40
International Equities	30	20-45
Private Markets	5	0-15
Property	8	0-25
Infrastructure	9	0-20
Alternatives	2	0-15
Credit	5	0-20
Fixed Interest	13	0-35
Cash	3	0-20
Min suggested time frame	10 years	
Summary risk level[7]	It is likely that a negative return might be expected to occur between four and six years in 20.	
Risk classification	High risk (Risk Band 6)[7]	

[5] The investment objective states what the option aims to achieve and is designed to help members with their investment decisions. The objective has been developed having regard for the long term performance and characteristics of financial markets and taking into account expert advice provided by specialist investment advisor JANA. There is no guarantee, however that the objective will be met. This is because financial markets are volatile and future returns may vary from returns earned in the past. Indeed, for funds with exposure to growth assets there is a material likelihood that returns may be negative in any particular year.

[6] Long-Term Strategic Asset Allocation (LTSAA).

[7] See Glossary of terms for more information about the Standard Risk Measure.

6. FEES AND COSTS

6.1 Fees and costs summary

This table shows fees and other costs that you may be charged. These fees and costs may be deducted from your super, from the returns on your investment or from the fund assets as a whole. Your employer pays for insurance costs, except where you take out additional voluntary cover. See the Death and Total and Permanent Disablement Insurance section of this PDS in section 4 for details regarding the cost of voluntary cover.

You should read all of the information about fees and costs, as it is important to understand their impact on your investment.

SA Ambulance Balanced option		
Type of fee or cost	**Amount**	**How and when paid**
Ongoing annual fees and costs[8]		
Administration fees and costs	Nil	The administration costs involved in running the Scheme are not deducted from your entitlement. Instead your employer contributes enough to cover any fees, charges or other expenses unless otherwise set out in this section or agreed between your employer and the Trustee (no charge is deducted directly from your account).
Investment fees and costs[9]	0.55% p.a.	Deducted from the Scheme's investment returns, before earnings are allocated to your account.
Transaction costs	0.04% p.a.	Deducted from the Scheme's investment returns, before earnings are allocated to your account.
Member activity related fees and costs		
Buy–sell spread	Nil	Not applicable
Switching fee	Nil	Not applicable
Other fees and costs[10]	Other fees and costs may apply	Premiums for any additional insurance are deducted from your Award Account each week. Personal advice fees cannot be deducted from your account, you may choose to pay the fee directly.

[8] The investment management costs for the 2023-24 year and investment management costs vary from year to year.

[9] Investment fees and costs includes an amount of 0.10% for performance fees. The calculation basis for this amount is set out under the Investment fees section of this PDS.

[10] For information on other fees and costs such as activity fees (Family Law) and insurance premiums, refer to the "Additional explanation of fees and costs" section.

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period. For example reduce it from $100,000 to $80,000.

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

To find out more

If you would like to find out more, or see the impact of fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website, **www.moneysmart.gov.au** has a superannuation calculator to help you check out different fee options.

Example of annual fees and costs

The table below gives an example of how the fees and costs in the Scheme can affect your super over a 1-year period. You should use this table to compare this product with other super products.

Example:		
Balanced investment option		**Balance of $50,000**
Administration fees and costs	Nil	For every $50,000 you have in the Balanced option, you will be charged or have deducted from your investment **$0** in administration fees and costs
PLUS Investment fees and costs	0.55% p.a.	**And**, you will be charged or have deducted from your investment **$275** in investment fees and costs
PLUS Transaction costs	0.04% p.a.	**And**, you will be charged or have deducted from your investment **$20** in transaction costs
EQUALS Cost product		If your balance was $50,000, at the beginning of the year, then for that year you will be charged fees and costs of **$295** for the Balanced option.

Note: Additional fees may apply.

Competitive fees

It is not possible to negotiate lower fees within the SA Ambulance Scheme.

Fees Paid to Financial Advisers

If you consult a financial adviser additional fees will be payable. For more information refer to the Statement of Advice (SOA) received from your financial adviser. If you get financial advice from Industry Fund Services (IFS) you will need to pay for the financial planning service directly.

Additional explanation of fees and costs		
Fee or cost	**Amount**	**How and when paid**
Family Law fees Request for information Splitting of superannuation entitlement	$176 per request. $176 for each party.	Payable on application by BPAY at the time of the request.
Insurance fee Additional Voluntary Insurance Death and TPD cover[11]	Only available to contributory and non-contributory members, up to four units at the cost of $1.35 per unit per week.	The cost of any Additional Voluntary insurance cover is deducted from your Award Account (or your Employer Account for non-contributory members).

[11] Insurance entitlements do not apply to spouse or preserved members.

Changes to Fees and Costs

If this happens, we'll give you 30 days' prior written notice of any increases in fees or costs being implemented. Other changes requiring notice will generally occur not more than three months from the change or event occurring.

6.2 Investment fees

The investment fee includes fund manager fees and applicable performance fees, transaction and operational costs, such as asset consulting fees, custodian fees, investment-related legal advisory fees, and an administration fee that covers expenses incurred by Funds SA in managing the funds.

The table below outlines investment fees and transaction costs.

Transaction costs include brokerage, stamp duty, transaction settlement costs, clearing costs, buy and sell spreads and other acquisition and disposal costs.

These fees and costs are deducted from the assets of the investment option and reflected in the unit price.

For more information please refer to **supersa.sa.gov.au**.

Investment Fees and Transaction Costs

The amount you pay for specific investment options p.a.		
Investment option	Investment fees and costs	Transaction costs
Balanced	0.55%	0.04%

Performance Fees

A performance fee is a fee paid to certain managers if their return performs above an agreed benchmark. A performance fee will not be paid if a matching period of underperformance has occurred in that year. Please note that performance fees are included in the Investment fees and costs set out in the table above and are not an additional cost.

Investment option	Performance fees p.a.*
Balanced	0.10%

*5 year average to 30 June 2024

7. ADDITIONAL INFORMATION

This general tax information is based on interpretation of existing laws. As personal circumstances differ, we strongly recommend that you seek advice from a suitably qualified professional. Tax laws may change at any time.

To ensure your entitlement is taxed at concessional rates, you must provide your tax file number (TFN) to Super SA.

If you have not provided your TFN:

- the Scheme is unable to accept after-tax member contributions
- salary sacrifice and employer contributions may be taxed at the highest marginal tax rate plus Medicare Levy (2%).

Super is generally taxed at three stages:

- when contributions are paid into the Scheme
- on investment earnings in the Scheme
- when an entitlement is paid from the Scheme.

The actual amount of tax you pay on your entitlement depends on:

- the value of your entitlement
- the type of entitlement
- the date you started employment
- your level of taxable income
- whether your entitlement is taken in cash.

You may legally defer and, in some cases, reduce the amount of tax paid by rolling your entitlement into another super scheme, such as the Super SA Flexible Rollover Product or the Super SA Income Stream. Generally, tax will be paid when you withdraw money from that rollover fund.

Tax on contributions

The Trustee pays tax at the rate of 15% on contributions made by your employer. This includes any salary sacrifice contributions you make. If a taxable contribution is accepted into the Scheme, tax will be deducted immediately and it will be held separately in the Scheme until the Australian Taxation Office (ATO) requires payment of tax.

Any tax payable on contributions you make to the Scheme will be deducted from the account that receives those contributions.

Tax on investment earnings

Investment earnings, including capital gains of super funds, are taxed at 15%. The actual rate at which the Trustee pays tax may be reduced below 15% due to the effect of various tax deductions, credits and rebates. The unit price is adjusted to account for tax on investment earnings.

Division 293 tax for high income earners

If the sum of your income and relevant concessionally taxed contributions is over $250,000 per year, you'll be taxed at 15% of your relevant concessional contributions above the $250,000 threshold. If you are liable for the tax you'll receive notification from the Australian Tax Office (ATO) advising you of the amount payable and your payment options.

The ATO will issue a Division 293 tax amendment that may be made up of:

- A due and payable amount in respect of accumulation interests
- A deferred payment in respect of defined benefit interests.

For information about your payment options, including the option to have your Division 293 tax liability paid from your Super SA account, please refer to the **Division 293 Tax fact sheet** on the Super SA website.

Death entitlements

In the event of your death, tax may be payable on your entitlement. Please contact Super SA for further details.

Tax treatment of lump sum withdrawals for the 2024-25 financial year

Your age	Tax on taxable (taxed) component
Under age 60	up to 20% (no limit)
60 or over	Tax free

Please note:
- Assumes tax file number (TFN) provided. If you do not provide your TFN, you will be taxed at the highest marginal tax rate plus Medicare levy.
- The 2% Medicare Levy is also deducted when tax is payable if you take your entitlement in cash.
- The information outlined in the table above is based on an interpretation of current laws. These laws may change at any time. It is recommended that you speak to a qualified financial adviser regarding how they may apply to your particular circumstances.

7.1 Super Co-contribution Scheme

If you are a low to middle income earner (as defined by the ATO) and you are making after-tax contributions into the Scheme you may be eligible for the super co-contribution. The co-contribution is a payment made into the super account of a low to middle income earner based on their personal after-tax contributions in the previous financial year, within certain limits.

If you're eligible, the Australian Government will contribute $0.50 for every $1.00 you contribute, up to a maximum of $500. To receive the maximum amount your assessable income must be $45,400 or less and you must contribute at least $1,000. The $500 maximum reduces by $3.33 for each $100 of income up to an income of $60,400, when it phases out altogether.

It is only a person's after-tax super contributions that can attract a co-contribution. Before-tax (salary sacrifice) contributions will not attract a co-contribution.

Qualifying for a co-contribution

To receive the super co-contribution you need to satisfy all of the conditions listed below.

You must:

- make at least one eligible after-tax super contribution during the financial year
- have a total income of less than $60,400 in assessable income and reportable fringe benefits
- not have held an eligible temporary resident visa at any time during the year
- be less than 71 years of age at the end of the financial year in which you made your personal contribution
- have at least 10% of your total assessable income and reportable fringe benefits attributable to eligible employment (as determined by the ATO)
- lodge a tax return
- provide your tax file number to Super SA.

Salary sacrifice contributions do not have the effect of reducing your income used in determining eligibility for the super co-contribution.

Eligibility for co-contribution

Your total income is:	Maximum co-contribution amount available	After-tax contribution amount required to receive maximum co-contribution
$45,400 or less	$500	$1000
$46,400	$467	$934
$48,400	$400	$800
$50,400	$333	$666
$52,400	$267	$534
$54,400	$200	$400
$56,400	$133	$266
$58,400	$67	$134
$60,400 or higher	$0	$0

Claiming a co-contribution

You do not need to do anything. The ATO will work out if you are entitled to receive a co-contribution using information from Super SA and your tax return. However, you must lodge a tax return to receive a co-contribution.

Payment of your co-contribution

The co-contribution will be paid straight into your Voluntary Account. If you have more than one super fund, the ATO will decide which fund the co-contribution goes into, or you can nominate a fund of which you are a member, providing the fund rules permit acceptance of co-contributions.

Co-contributions will be preserved in the Scheme and can be accessed when you meet the prescribed conditions of release, generally when you reach age 60 and are permanently retired.

Your tax file number

Super SA needs your tax file number (TFN) to process your co-contribution. If you have already provided this information it will be shown on your Annual Statement.

Please note that if your salary has reduced for any reason, your highest superannuation salary is deemed to continue unaltered for the purpose of calculating your Final Average Salary (unless you agree otherwise with Super SA). This means that your salary for the three-year period immediately prior to ceasing employment will always be your highest three years of salary (unless you agree otherwise with Super SA).

7.2 Low Income Super Tax Offset

The Low Income Super Tax Offset (LISTO) is an Australian Government super contribution paid into super accounts to help low income earners save for their retirement.

To be eligible for LISTO:

- your adjusted taxable income needs to be $37,000 or less per year
- at least 10% of your income needs to be derived from income or business sources
- concessional contributions must be made into your super during the financial year
- you must be an Australian or New Zealand resident
- you must provide your tax file number to Super SA.

The maximum amount you can receive for a financial year is $500 and the minimum is $10.

7.3 Superannuation and the breakdown of marriage

Part VIIIB of the *Family Law Act 1975 (Cth)*, enables a member's spouse to have his/her share of a member's super interest. The share payable to a member's spouse is as determined under a Superannuation Agreement or a Family Court Order, and may be used to establish a separate interest in his/her own name.

Super accounts do not have to be split, in accordance with the *Family Law Act 1975*. By sharing other assets the parties may avoid splitting a super account.

You can allocate either a dollar amount or a specified percentage of your total super to your former spouse, who can roll it into a fund of his/her choice, or cash it out if a condition of release is met.

Members and their former spouses can obtain family law valuation information from Super SA on their super accounts to assist in obtaining a fair and equitable property settlement.

Alternatively, your last Annual Statement may provide sufficient information to determine an agreed value.

Super SA charges fees for the provision of information or for splitting a super account. The fees for each service are currently set at:

- Lodgment of Request for Information form: $176 per request
- Splitting a superannuation account: $176 each party.

Fees are subject to review and include GST. Up-to-date information on fees is available on the Scheme website.

7.4 Contribution splitting

Contribution splitting allows both standard contributory and non-contributory members to split their voluntary salary sacrifice and award/employer contributions with their spouse within the SA Ambulance Service Superannuation Scheme.
It does not provide the option to split to other super funds.

Who is an eligible spouse?

An eligible spouse to whom a contribution split may be made, is alegal spouse or de facto spouse, of an active SA Ambulance Service Superannuation Scheme member.

For contribution splitting, Australian legislation applies.

Contributions can only be split to a member's spouse if the spouse is either:

- under age 60,
- between age 60 and 65, and not retired.

When can contributions be split?

A contribution split can be made once a year:

- in the financial year following the year in which the contributions were made, or
- during the financial year if the entire entitlement is to be rolled over, transferred or cashed, before the end of that financial year.

Please note that once processed, a contribution split cannot be reversed.

The following contributions cannot be split:

- after-tax voluntary contributions and super co-contributions
- rollover amounts
- compulsory after-tax or compulsory salary sacrifice contributions paid by your employer to fund defined benefit entitlements
- amounts subject to family law conditions
- amounts received as a contribution split
- spouse contributions.

What contributions can be split?

Membership class	Maximum amount of contribution that can be split
Standard Contributory	– 85% of award contribution, plus – 85% salary sacrifice voluntary contribution providing there is sufficient funds in the account/s to cover the split.
Non-contributory	– 85% of employer contribution, plus – 85% salary sacrifice voluntary contribution providing there are sufficient funds in the account/s to cover the split.

Minimum split amount

Each contribution split must be a minimum of $1,500.

How to apply for a contribution split

Simply complete an **Application to Split Eligible Contributions form** and forward it to Super SA. The amount you nominate will be deducted from your account and rolled over into your spouse's account.

If your spouse is not an active member of the SA Ambulance Service Superannuation Scheme and does not have an existing Spouse Account, a Spouse Account will be established in their name and the contribution splits credited to this account.

Preservation and contribution splitting

All contributions split into your spouse's account are subject to Australian Government preservation rules. See section 3 for more information.

Where the contribution split is placed in a Spouse Account, the release of an entitlement to the spouse member is dependent on:

- the member ceasing employment with the SA Ambulance Service, or
- a family law split or divorce, or
- the spouse member suffering physical or mental disablement and the Super SA Board approving the release of funds, or
- the death of the spouse member.

Where the contribution split is credited to an active SA Ambulance Service Superannuation Scheme member account, the release of an entitlement to the spouse member is not dependent on the splitting member ceasing employment with the SA Ambulance Service.

Early Release of benefits on severe financial hardships and/or compassionate grounds

For further information, please refer to content available at **supersa.sa.gov.au**.

Taxation

No tax is deducted from the entitlement when it is transferred to your spouse's account.

You cannot claim the superannuation spouse contributions tax offset for contributions split to your spouse's account.

Fees and charges

There are no charges for contribution splitting.

8. UNDERSTANDING YOUR SUPER – NON-CONTRIBUTORY MEMBERS

This section provides details of special entitlement provisions, relevant to non-contributory members of the Scheme.
You should also refer to this PDS for other information which may be relevant to your membership.

Contributions

As a non-contributory member you are not required to make contributions to the Scheme but you may still make additional voluntary contributions as agreed by the Trustee and your employer. Any such contributions can be made from either your salary before tax with the prior approval of your employer, or from after-tax salary.

Your employer will contribute such contributions to the Scheme as are required to meet its obligations under the *Superannuation Guarantee Act 1992*.

Each member will have an account established in the Scheme.

Your retirement entitlement is made up of the accumulated balances in your accounts. The value of these accounts may rise or fall depending on the Scheme's investment returns. Please refer to section 5 for information about the Scheme's investment strategy.

Total Account Balance

Your Scheme account is made up of:

- any super amount you roll over into the Scheme from another fund
- the contributions that you make to the Scheme
- the contributions made by your employer on your behalf, less
- any tax payable on contributions made to the Scheme

plus

- investment earnings

less

- additional voluntary insurance premiums (if any).

Receiving an entitlement

Your Total Account Balance will be paid to you or rolled over into another fund if and when:

- you leave the service of your employer for any reason
- you become totally and permanently disabled
- payment is required by legislation.

Transfer to Triple S

As an existing member of the SA Ambulance Service Superannuation (SAAMB) Scheme, you can choose to transfer your super to Triple S.

If you choose to transfer your super into Triple S you cannot transfer back into the SAAMB Scheme because it was closed to new members on 1 July 2008.

It is important that you consider all the aspects of such a transfer before you make a decision. It is your responsibility to get financial advice on whether the transfer is beneficial for you in your personal circumstances.

If you are considering transferring your super from the SAAMB Service Superannuation Scheme to Triple S you need to read the **Transfer to Triple S information sheet** in conjunction with the **Triple S Product Disclosure Statement (PDS)** before making a decision.

It is your responsibility to also get financial advice on whether the transfer is beneficial for you. Super SA and the SA Government are not responsible for your decision or any loss you may incur. For further information please refer to the **Transfer to Triple S information sheet**.

Death entitlements

If you die while you are a non-contributory member of the Scheme, the Trustee has discretion to pay your super entitlement to any one or more of your nominated dependants, to your spouse or, if you do not have a spouse or putative spouse, your entitlement will be paid to your Estate. See Nominating your Preferred Beneficiaries in section 4.

Preservation

The money in your super account is preserved. This means that it cannot generally be paid until you meet a condition of release as detailed below:

- you are age 60 or more and are permanently retired
- you ceased an employment arrangement on or after age 60
- you have a terminal medical condition
- you reach age 65
- you become permanently incapacitated
- you have compassionate grounds for applying for your entitlement
- you suffer severe financial hardship
- you die.

See Australian Government preservation rules in section 3 for more information.

Insurance

As a non-contributory member you can apply for up to four units of additional voluntary Death and TPD Insurance cover at annual review in any year. You will be asked to provide information regarding the status of your health.

Additional voluntary Death and TPD Insurance cover commences upon acceptance of your insurance cover by the Trustee. You will be advised of any limitations or restrictions that apply following the assessment of any medical evidence.

Proof of identity

Under the *Anti-Money Laundering and Counter Terrorism Financing Act 2006 (Cth)*, superannuation funds are required to identify, monitor and mitigate the risk that the Scheme may be used for the laundering of money or the financing of terrorism. Because of this, you or your representative (if applicable) will be required to provide proof of identity when applying for the payment of a cash entitlement.

Super SA must be able to verify your name and either your date of birth or residential address from:

- an original document or
- a certified copy or
- a certified extract from an original document.

The source documents may be either:

- a primary photographic identification document or
- both a primary non-photographic identification document and a secondary identification document.

The documents must be valid and not have expired. The only exception to this is a passport issued by Australia, providing it expired less than two years ago.

For more information on providing identification documents to Super SA, please see the **Proof of Identity information sheet** available to download from the Super SA website.

9. UNDERSTANDING YOUR SUPER – SPOUSE MEMBERS

This section provides details of special entitlement provisions, relevant to spouse members of the scheme. Please note that most of the provisions applied to standard members will not apply to you.

The opportunity for members of super funds to make contributions on behalf of their spouses is an Australian Government initiative and is not necessarily provided by all super funds. The SA Ambulance Service Superannuation Scheme provides members with the opportunity to make contributions to the Scheme on behalf of their spouses.

Definition of spouse

To meet the definition of spouse as set out in Australian law you must:

- be the existing legal spouse or de facto partner of a standard member of the Scheme
- live with the standard member on a genuine domestic basis.

Contributions

Contributions can only be made from the standard member's after-tax salary and therefore are not subject to the 15% contributions tax in the Scheme.

As a spouse member, you are not able to make your own contributions to the Scheme. Contributions can only be made by the standard member spouse who is an employee of the SA Ambulance Service. Contributions by the standard member can be made only on behalf of one spouse member.

It is also possible for the standard member to make one-off lump sum contributions to your account, and for you (after the standard member has made the first contribution) to roll over any entitlements you have in other funds. You should contact Super SA on (08) 8214 7800 if you would like to make this type of contribution or rollover.

Any spouse contribution is treated as a non-concessional contribution for taxation purposes and no tax is payable on the amount of the contribution when it is paid to you as an entitlement.

Spouse contributions are paid into a Spouse Account.

Claiming a tax rebate

One of the advantages of spouse super is that the standard member may be able to claim a tax rebate on the contributions they make to the Scheme on your behalf.

Total Account Balance

Your entitlement is made up of the accumulated balances in your accounts. The value of these accounts may rise or fall depending on the Scheme's investment returns. Please refer to section 5 of this PDS for information about the fund's investment strategy.

Your account in the Scheme is made up of:

- super amounts you roll into the Scheme from another fund
- contributions split from the standard member's account
- the spouse contributions made by the standard member on your behalf
- investment earnings.

The entitlements that result from contributions made to the Scheme on your behalf belong to you and cannot be paid to the standard member.

You may have to leave the Scheme when the standard member leaves the Scheme. If the standard member leaves employment with the SA Ambulance Service, you may be required to take your Total Account Balance from the Scheme.

Any non-preserved super can be paid in cash, while preserved super entitlements must be rolled over to a complying super fund.

Death entitlements

If you die while you are a spouse member of the Scheme, the Trustee has discretion to pay your super entitlement to any one or more of your nominated dependants, to your spouse or, if you do not have a spouse or putative spouse, your entitlement will be paid to your Estate. See Nominating your preferred beneficiaries in section 4.

Preservation

The money in your spouse account is preserved. This means that it cannot generally be paid until you:

- you are age 60 or more and are permanently retired
- you ceased an employment arrangement on or after age 60
- you have a terminal medical condition
- reach age 65
- have compassionate grounds for applying for your entitlement
- become permanently incapacitated
- suffer severe financial hardship
- die.

See Australian Government preservation rules in section 3 for more information.

Insurance

Insurance cover through the Scheme is not available for spouse members.

Proof of identity

Under the *Anti-Money Laundering and Counter Terrorism Financing Act 2006 (Cth)*, superannuation funds are required to identify, monitor and mitigate the risk that the Scheme may be used for the laundering of money or the financing of terrorism. Because of this, you or your representative (if applicable) will be required to provide proof of identity when applying for the payment of a cash entitlement.

Super SA must be able to verify your name and either your date of birth or residential address from:

- an original document or
- a certified copy or
- a certified extract from an original document.

The source documents may be either:

- a primary photographic identification document or
- both a primary non-photographic identification document and a secondary identification document.

The documents must be valid and not have expired. The only exception to this is a passport issued by Australia, providing it expired less than two years ago.

For more information on providing identification documents to Super SA, please see the **Proof of Identity information sheet** available to download from the Super SA website.

Further information

If you have any other questions about spouse membership, please contact Super SA on (08) 8214 7800.

10. GLOSSARY

Account Balances

This means the sum of the balances in your Award, Bonus and Voluntary Accounts. For details about these accounts and how they work please see the definitions below. More information is available in section 2 of this PDS.

Accrued Multiple

Your Accrued Multiple is your Benefit Multiple adjusted proportionally for the period of contributory membership (calculated as the number of years and complete months of service as a member) that you have completed at your actual retirement date, compared to the membership you would have completed at age 60.

Adjustment Factor

This is a multiple applied to your service period for the purpose of determining your defined benefits. It is the weighted average of the number of months in the service period (multiplied, where applicable in the case of a part-time employee, by the percentage of full-time hours worked during such a month) during which you were classified by your employer as a standard contributory member and as a standard employee, an elective services employee or an emergency services employee. It is calculated as follows:

The sum of:

- 1.3 multiplied by the number of months as an emergency services employee
- 1.1 multiplied by the number of months as an elective services employee
- 1.0 multiplied by the number of months as a standard employee

divided by the total service period in months during which you were classified by your employer as a standard contributory member.

See also Salary Adjustment Factor and Adjusted Final Annual Salary information.

Adjusted Final Annual Salary

This is your Final Average Salary multiplied by your Adjustment Factor.

Award Account

This contains the 3% award contributions paid to the Scheme by your employer (or in the case of elective and emergency services employees 3.72% of base salary loaded to cover shift penalties) less contributions tax, plus investment earnings. If you have taken out voluntary insurance cover the cost is deducted from this account.

Benefit Multiple

This is calculated at the rate of 15.5% for each year of service as a standard contributory member to age 60 plus a further 2% for each year of service as a standard contributory member from your 55th birthday to age 60. For members who joined the Scheme before 1 January 1982 different rules apply.

Bonus Account

If applicable to you (as shown on your Annual Member Statement), this account is credited a share of the Scheme's reserves as determined by your employer, the Trustee and the Scheme's actuary, plus investment earnings.

Concessional cap

There is a limit on the amount of employer and salary sacrifice contributions you can make into taxed superannuation funds such as the SA Ambulance Service Superannuation Scheme. These contributions are currently limited to $30,000[12] per financial year.

Contributions in excess of the cap will be taxed at your marginal tax rate.

The tax applied to contributions is determined by their source – before-tax or after-tax monies – and compliance with the contribution caps set by the Australian Government.

Final Average Salary

This is the average of your salaries at each review date (i.e. 1 July) for the three-year period immediately prior to ceasing employment.

Please note that if your salary has reduced for any reason, your highest superannuation salary is deemed to continue unaltered for the purpose of calculating your Final Average Salary (unless you agree otherwise with Super SA). This means that your salary for the three-year period immediately prior to ceasing employment will always be your highest three years of salary (unless you agree otherwise with Super SA).

Member Account

Your Member Account contains the compulsory contributions which you make to the Scheme, plus investment earnings. If you make contributions on a before-tax basis, contributions tax is payable and is deducted from your Member Account. The Member Account is not included in Account Balances referred to above.

Non-concessional cap

There is a limit on your total after-tax contributions of $120,000 per financial year. Members under the age of 75 years at any time during a financial year, can bring forward the limit for two years to contribute up to $360,000 in one year, subject to transitional limits. Refer to the ATO's website, **www.ato.gov.au**, for more information.

If the limit is exceeded in any financial year, tax will be payable on the excess at the highest marginal tax rate and you will be required to pay the excess tax from your Scheme account.

[12] For the 2024-25 financial year.

Salary

For super purposes your salary means basic salary (calculated as an annual rate of base salary). It does not generally include bonuses, commission, overtime and expense allowances or other similar payments.

Salary Adjustment Factor

If you work in elective or emergency services, your Salary Adjustment Factor is 110% or 130% respectively, of your Salary. If either of the above do not apply to you, your Salary Adjustment Factor is 100%. If you are working part-time your Salary Adjustment Factor is multiplied by the percentage of full-time hours worked.

Spouse/putative spouse

For a person to be recognised as a putative spouse of a member, they need to satisfy provisions of Section 4A of the *Superannuation Act 1988*.

In general terms, the person must be living with the member and have:

- lived continuously with the member for the preceding three years, or
- lived with the member for an aggregate period of three out of the preceding four years, or
- a child born of the relationship of whom both partners are the parents.

Standard risk measure

This is a measure of risk that allows members to compare investment options. The risk measure expresses risk as the number of negative annual returns likely over any 20 year period.

The Standard Risk Measure is based on industry guidance to allow members to compare investment options that are expected to deliver a similar number of negative annual returns over any twenty year period.

The Standard Risk Measure is not a complete assessment of all forms of investment risk, for instance, it does not detail the likely size of a negative return or the potential for a positive return less than a member may require to meet their financial goals. It also does not take into account the impact of administration fees and tax on a negative return. Members should ensure they are comfortable with the risks and potential losses associated with chosen investment options.

Total Account Balance

The sum of your Account Balances and your Member Account.

Total Super Balance

Individuals with a total super balance of $1.9 million or above on 30 June will have a non-concessional contribution cap of $0 for the following financial year. The total super balance includes all super accounts, including those in retirement phase. Lifetime pensions have a balance determined in accordance with a formula set by the ATO.

Units

Super contributions are used to purchase units. The balance of your accounts is valued using a unit price. Your individual account balance is calculated by multiplying the number of units you have in your account by the prevailing unit price. A change in the unit price reflects changes in the value of the underlying investments.

Voluntary Account

This contains any additional voluntary contributions that you make plus any entitlements you roll over from another super fund, plus investment earnings.

SA
Ambulance
Service

We're happy to help, give us a call, send us an email or book an appointment.

Member Centre	**Kaurna Country, Ground Floor** 151 Pirie Street Adelaide SA 5000
Post	GPO Box 48, Adelaide SA 5001
Email	supersa@sa.gov.au
Call	(08) 8214 7800
Web	supersa.sa.gov.au
ABN (SA Ambulance)	81 557 964 989
USI (SA Ambulance)	81557964989001