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If you've been retrenched from the SA public sector before the age of 55, your employer must give one month's notice to the Super SA Board before your retrenchment can take place.

If you are retrenched from the SA public sector before the age of 55, your employer must satisfy the Super SA Board that there is no other position for which you are qualified and suited available to you before you can receive a retrenchment entitlement.

Once the Super SA Board has been satisfied, you have three months to claim your entitlement. If you do not claim it in three months, it will be taken that you have chosen to preserve your accrued lump sum entitlement.

How to claim your retirement entitlement

To receive your retirement entitlement you will need to complete a *Retrenchment Entitlements Under Age 55* form. Contact Super SA to have one sent to you.

Public Sector Employees Superannuation Scheme (PSESS)

Some members may also have a PSESS entitlement, which forms part of their Employer Component and is shown separately on quotes and Annual Statements. The PSESS was introduced by the then State Government on 1 January 1988 in lieu of a pay increase for SA public sector employees. It represented a payment equal to 3% of your salary, which was paid into your PSESS Account. PSESS closed on 30 June 1992.

Calculations

The technical calculations underlying your entitlements are complex. Tables showing how your entitlements are calculated are available on the Super SA website, www.supersa.sa.gov.au.

The retrenchment entitlement will consist of:

- the balance of your Member Account.
- an Employer Component that is:
 - the lesser of twice the balance of your Member

- Account or your Notional Member Account¹ plus
 - an award component adjusted for any periods of part-time service
 - the balance of your PSESS Account (if any)
 - the balance of your Rollover Account (if any).

Any part of your Rollover Account that is preserved will be subject to Commonwealth Government preservation rules. Your account balance(s) will continue to vary with investment earnings.

With this entitlement you can choose² to do one of the following:

- take your entitlement as a cash payment (except preserved rollover amounts), subject to applicable tax rates which are determined by your Commonwealth Government preservation age (refer to the table on page 2)
- roll over part of the entitlement into a complying super fund, where it will become subject to Commonwealth Government preservation rules, and take the balance as a cash payment
- roll over the full entitlement into a complying super fund, such as the Super SA Flexible Rollover Product, where it will become subject to Commonwealth Government preservation rules.

You may wish to consider purchasing Super SA's post-retirement products, the Super SA Flexible Rollover Product and the Super SA Income Stream with your lump sum. You must have reached your Commonwealth Government preservation age to purchase the Super SA Income Stream.

Preservation and your lump sum entitlement

If you roll over part or all of your entitlement into a complying super fund, this portion will be subject to Commonwealth Government preservation rules. Your Commonwealth Government preservation age depends on your date of birth as shown in the table over the page.

Preserved entitlements cannot be cashed until one of the following occurs, you:

¹ Your Notional Member Account is the amount you would have accrued had you contributed at the rate of 6% throughout your contributory membership.

² You have three months to claim your entitlement. If you do not claim it in three months, it will be taken that you have chosen to preserve your accrued lump sum entitlement.

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contributing to your future

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- have retired permanently from the workforce having reached your Commonwealth Government preservation age
- have ceased an employment arrangement after the age of 60
- reach age 65
- become totally and permanently disabled
- die.

Non-preserved entitlements are not subject to Commonwealth Government preservation rules and can be cashed. They can also be rolled over from Super SA to another fund and cashed at another time. It is important to note, however, that entitlements taken in cash will be subject to applicable tax rates which are determined by your Commonwealth Government preservation age.

Rolling over your lump sum

If you roll over all or part of your super entitlement to another fund your new fund will immediately deduct 15% tax from the part of the entitlement called the "Taxable (untaxed) component".

Need financial advice?

As a Super SA member, you can take advantage of the financial planning service available through Industry Fund Services (IFS). The financial planners at IFS know all about the options available to SA public sector employees. For more information, contact Super SA.

For help finding a financial planner of your choice, contact the Financial Planning Association of Australia.

Further information

The following fact sheets and Product Disclosure Statements (PDS) may be helpful if read in conjunction with the information presented above:

- [Contracts of Employment or Acting Arrangements Lasting Longer than 12 months](#)
- [Points](#)
- [Targeted Voluntary Separation Packages](#)
- [Tax](#)
- [Super SA Flexible Rollover Product PDS](#)
- [Super SA Income Stream PDS](#)

Fact sheets on a range of topics relating to your super are available on the Super SA website and

from Super SA. Alternatively, if you have any enquiries regarding retrenchment or any other matters raised in this fact sheet, please contact Super SA.

Your Commonwealth Government preservation age depends on your date of birth:

Date of birth	Commonwealth Government preservation age
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
After 30 June 1964	60

Disclaimer

The information in this document is intended to help you understand your entitlements in the Lump Sum 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. For the complete rules of the Lump Sum Scheme, please refer to the *Superannuation Act 1988*. The Act and accompanying Regulations set out the rules under which the Lump Sum Scheme is administered and entitlements are paid. You can access a copy from the Super SA website.

The Lump Sum 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). Super SA is not required to hold an Australian Financial Services Licence to provide general advice about the Lump Sum Scheme.

The information in this document is of a general nature only and has been prepared without taking into account your objectives, financial situation or needs. Super SA recommends that before making any decisions about the Lump Sum Scheme you consider the appropriateness of this information in the context of your own objectives, financial situation and needs, read the Product Disclosure Statement (PDS) and seek financial advice from a licensed financial adviser in relation to your financial position and requirements.

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 document.

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To find out more visit www.supersa.sa.gov.au