



Triple S Scheme

FEES AND UNIT PRICES

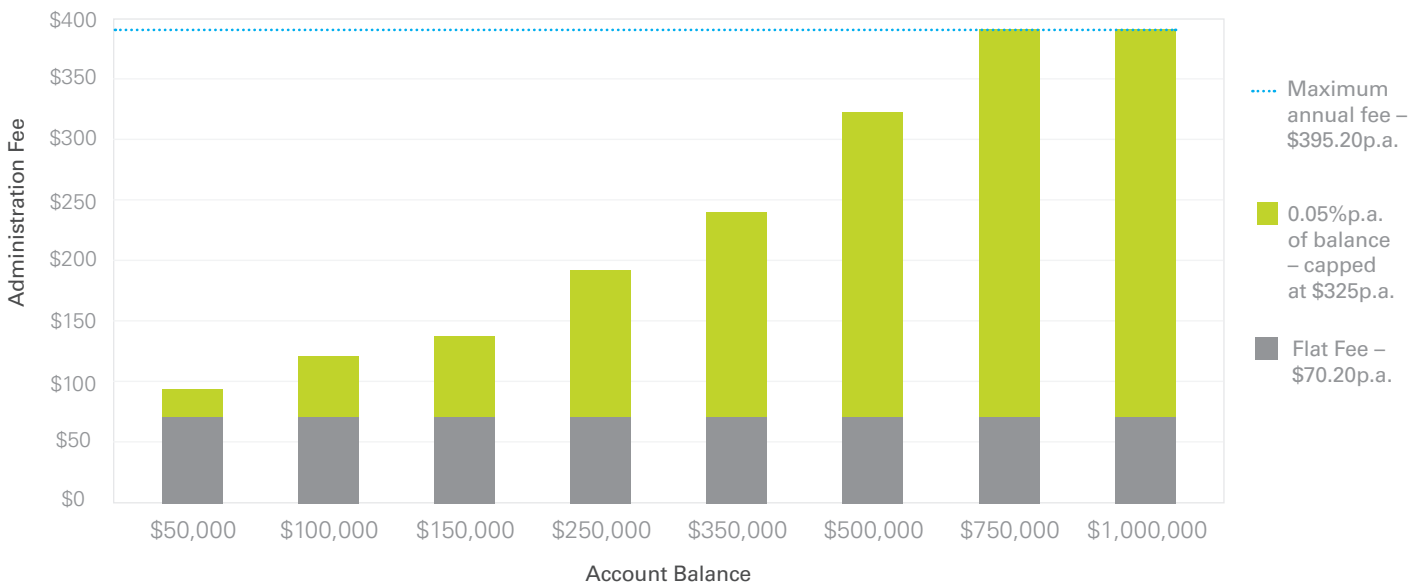
At Super SA we manage costs carefully to keep fees as low as possible and we have an excellent track record in that regard. For nine years now, while costs continue to increase, the administration fee has remained unchanged. As of 1 January 2020 some fees will increase, however we're pleased to advise that they will remain below the Industry Funds average¹ and compare favourably with other super funds. These updates are detailed in the table below.

Fee changes effective 1 January 2020

Fee type	Current	New	↑↓	Purpose
Administration	\$1.35 per week, (\$70.20 per year)	\$1.35 per week, (\$70.20 per year) PLUS 0.05% of account balance per year – capped at \$325 per year.	↑	To cover the costs of providing you with a competitive level of services, products and benefits. This is the first increase in 9 years and aligns favourably with other super funds.
Family Law fee – request for information	\$60 per request	\$70 per request	↑	To reflect processing costs. It's important that, as these services are used by only a small proportion of members, the fees cover the processing costs – so they are covered by those who use them.
Family Law fee – on splitting entitlement	\$89 per party	\$100 per party	↑	

As the administration fee update is the one that will affect all members, here is some additional information showing how it applies to various account balances.

New administration fee - various account balances



Example 1: If you have \$50,000 in your Triple S account, you'll pay \$95.20 per year. That's made up of \$70.20 + \$25 (0.05% of \$50,000). **This is \$79.80 less than the industry average¹ of \$175.**

Example 2: If you have \$250,000 in your Triple S account, you'll pay \$195.20. That's made up of \$70.20 + \$125 (0.05% of \$250,000). **This is \$304.80 less than the industry average¹ of \$500.**

1. Source: Chant West Super Fund Fee Survey June 2019 – Chant West Pty Limited (www.chantwest.com.au).



New protection arrangement for low account balances

Until 30 June 2020	New (commencing 1 July 2020)	Purpose
<p>Applies to account balances of less than \$1,000.</p> <p>The administration fee is capped at the lesser of either investment earnings or \$1.35 per week plus 0.05% of account balance p.a., with an annual minimum administration fee of \$10.</p>	<p>A cap of 3% of your account balance applies to the amount of fees that can be charged to members with an account balance below \$6,000 as at 30 June each financial year².</p> <p>This includes the administration fee, investment fee and certain indirect costs that can be charged to members. It excludes insurance premiums.</p>	<p>To align with the Commonwealth Government’s low balance protection initiative, “Protecting Your Super Package”.</p>

Unit pricing changes

When you or your employer make a contribution or invest in your Triple S account, the dollar value is expressed in numbers of units. Each investment option has its own unit price. The value of each unit is generally determined each business day and is based on the valuation of the underlying assets within each investment option.

Super SA, in keeping with standard industry practices, is reviewing the way in which unit prices are applied to your account. The review is expected to be finalised by mid 2020, and any changes to unit pricing practices that result from the review are expected to be introduced shortly after. Further member information will be available at supersa.sa.gov.au closer to the time.

The benefits of having your super with Triple S

The fees you pay help to cover the cost of providing many of the benefits you receive as a Triple S member. These benefits include:



EPSSS & Constitutional Protection

Triple S is an exempt public sector super scheme (EPSSS) and is also constitutionally protected. This means that your contributions are taxed differently to other funds (such as APRA regulated funds), which may benefit you.

Why? Instead of your employer and salary sacrifice contributions, and earnings being taxed on entry into your account (as with taxed funds), taxation is applied upon withdrawal. Therefore you get the benefit of compounding investment returns on a higher account balance throughout your membership.

Plus, concessional contributions made to Triple S are exempt from concessional contribution caps that apply to members of taxed funds³. Rather than your contributions being subject to an annual cap (currently \$25,000), yours are subject to a lifetime cap (currently \$1.515 million – indexed annually).



Worksite Visits



Our Adelaide-based Contact & Service Centre



Self-service Member Portal



Member Education Seminars

Our commitment to you regarding fees

Triple S is a not for profit scheme. As such, we are committed to keeping fees to a minimum.

2. This cap will be applied on a pro-rata basis where affected members exit the fund during the financial year.

3. If you also receive concessional contributions in a taxed fund, any concessional contributions made to Triple S will be counted towards your concessional contributions cap.