

SIGNIFICANT EVENT NOTICE

The following pages outline important changes which may affect your Triple S account from 30 November 2022.



Changes to the deduction of administration fees and costs

Currently, administration fees and costs can only be deducted from the employer account, rollover account and co-contribution account of a members Triple S account, however from 30 November 2022 these fees and costs can also be deducted from the member account.

Administration fees and costs will be deducted from a member's account in the following order:

1. Employer account – made up of employer contributions, including any salary sacrifice contributions you may have made
2. Member account – made up of any after-tax contributions you may have made to your account
3. Rollover account – made up of any funds you have rolled in from other super accounts into your Triple S account
4. Co-contribution account – made up of any government co-contributions you have received into your Triple S account.

This means that if a member's employer account balance is not sufficient to fund administration fees and costs, from 30 November 2022 these fees and costs will instead be deducted from the member account, then the rollover account and then the co-contribution account.

Members can see a breakdown of their accounts on their Triple S Annual Superannuation Statement or by logging into the member portal and generating an account summary.

There is no change to the administration fees and costs that apply to a Triple S account, which are outlined in the Triple S Product Disclosure Statement. There is only a change to the way that these fees can be deducted from a Triple S account.



Contact Us

For further information visit supersa.sa.gov.au or contact our local Member Services team via email at supersa@sa.gov.au or phone 1300 369 315.

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