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Preservation is aimed at ensuring your super entitlements are kept for your retirement. This fact sheet explains your options as a preserved member of the Lump Sum Scheme.

**What is a preserved member?**

A Preserved member is a member who has had part or all of their super entitlements preserved.

Preserved members:

- Maintain investment choice
- Receive an Annual Statement, newsletters and other communication
- Maintain access to the “Secure Login” area on the Super SA website
- Can roll over their entitlement into a complying super fund at any time.

**What is a preserved entitlement?**

A preserved entitlement is the part of your super entitlement that you cannot take in cash until you reach a certain age or satisfy another condition of release.

Two types of preservation rules affect your super: Commonwealth Government preservation rules and Lump Sum Scheme preservation rules.

**Commonwealth preservation rules**

If you have rolled money into the Lump Sum Scheme from another super fund, it will be subject to Commonwealth preservation rules.

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

Therefore, any money in your Rollover Account that was subject to Commonwealth preservation rules before it was rolled in to the Lump Sum Scheme is preserved until one of the following happens:

- You retire permanently from the workforce after reaching preservation age
- You become totally and permanently disabled
- You die.

Please see the table on the left for Commonwealth Government preservation ages.

**Lump Sum Scheme preservation rules**

Entitlements preserved in the Lump Sum Scheme can only be paid in cash early if you become totally and permanently disabled or die. Otherwise your entitlements remain preserved until you reach the age of 55. This can mean:

- A preserved accrued entitlement payable between the ages of 55 and 65, consisting of the balance of your Member Component and an Employer Component based, in most cases, upon a multiple of your Entitlements Superannuation Salary (ESS). For further information, see the *Resignation* fact sheet. To claim your preserved accrued entitlement you need to complete an *Application for Payment of a Preserved Lump Sum Entitlement* form.
- If you elect to roll over a preserved accrued entitlement before age 55 it will consist of the balance of your Member Component and an Employer Component that is the lesser of twice the balance of your Member Account or your Notional Member Account. For further details, see the *Resignation* fact sheet. If you choose this option, the entire entitlement you roll over will be preserved in your new scheme and will be subject to Commonwealth Government Preservation rules.
- A preserved entitlement, because you have already taken your non-preserved component in cash and have a preserved Superannuation Guarantee (SG) and/or PSESS component. You can

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roll over your entitlement to another complying super fund at any time.

### Super SA Flexible Rollover Product

If you are no longer working in the SA public sector (and meet certain age related criteria) you may wish to roll over your super into the Super SA Flexible Rollover Product. The Super SA Flexible Rollover Product allows you to “park” your super while maintaining access to your non-preserved monies (if any), until you decide what to do with it in the long term. For more information please see the Super SA Flexible Rollover Product PDS.

By rolling your super into the Super SA Flexible Rollover Product, you will maintain access to your non-preserved monies (if any) subject to Commonwealth preservation rules. However, if you preserve your super in the Lump Sum Scheme, non-preserved monies may not be paid in cash until you reach the age of 55, or meet another condition of release.

### Further information

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

- [Resignation](#)
- [Super SA Flexible Rollover Product PDS](#)
- [Lump Sum Scheme 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 preserved entitlements or any other matters raised in this fact sheet, please contact Super SA.

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### 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.

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