

# Fact Sheet > Super SA > Triple S

## ACCESSING YOUR SUPER

The information in this document forms part of the Triple S Product Disclosure Statement dated 22 August 2019

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### When can you access your super?

As super represents savings for your retirement there are rules in place restricting access to your super. **Two types of preservation rules affect your super: Commonwealth Government preservation rules and Triple S preservation rules.** In some circumstances you can access all or part of your super early or before you reach retirement.

**The following information relates to Triple S members and Triple S Ambulance members. For information specific to Triple S Police members please refer to page 5 of this document.**

As a Triple S member you can access your super if one of the following occurs:

- retirement (at or after age 55)
- resignation (not as a cash benefit)
- retrenchment
- total and permanent disablement or terminal illness
- severe financial hardship
- compassionate grounds
- death.

In addition to the above, if you have reached your Commonwealth Government preservation age, you can start accessing your super while still working. See page 3 and 4 for more information on Early Access to Super.

#### Accessing your rollover

Any part of your rollover that was subject to preservation before it was transferred to Triple S will remain subject to the Commonwealth Government's preservation requirements.

Preserved benefits are entitlements that can only be accessed when you have permanently retired from the workforce and reached either your Commonwealth Government preservation age or Triple S preservation

age, depending on whether the monies were accrued in Triple S or rolled in from an external super fund.

It is important to note that while you remain employed within the SA public sector you cannot access any portion of your entitlement, including a rollover, either preserved or non-preserved. This includes not being able to access any contributions towards the First Home Super Saver Scheme.

#### 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

Important note: Commonwealth preservation rules are different from preservation rules in Triple S. You need to be aware of this if you are rolling money out of Triple S and into the Super SA Flexible Rollover Product or another super scheme.

#### Did you know?

By rolling into a Super SA Flexible Rollover Product account within 60 days of ceasing employment, you can continue your Death and Total and Permanent Disablement Insurance.

Staying with Super SA also means you can access our range of Post Retirement Products when you retire.

For more information, see the *Insurance and leaving the public sector* fact sheet available from the Super SA website.



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## Retirement

If you retire at or after the age of 55, you will receive a lump sum equal to the balance of your:

- Employer Account
- Member Account (if any)
- Rollover Account (if any)
- Co-contribution Account (if any).

You can take your entitlement in cash, subject to applicable tax rates which depend on your Commonwealth Government preservation age, or request to have it rolled over into the Super SA Flexible Rollover Product, Super SA Income Stream or a complying super scheme.

If any part of your Rollover Account was subject to preservation when rolled into Triple S, the preserved amount will still be subject to Commonwealth Government preservation rules. In addition, your Co-contribution Account will be subject to Commonwealth Government preservation rules.

## Resignation

If you resign before you reach the age of 55, you are able to:

- preserve your balance in Triple S, or
- roll your account into the Super SA Flexible Rollover Product, or
- roll your account into a complying super fund.

Some parts of your super may be withdrawn subject to the following:

### Employer Account

- You can elect to take your super as a cash entitlement if the balance is less than \$200.

### Member Account (if any):

- You can elect to take your member account as a cash entitlement (this is only available within three months of resignation).

### Rollover Account (if any):

- You can elect to take your Rollover Account as a cash entitlement provided it is not subject to Commonwealth Government preservation rules (this is only available within three months of resignation).

### Co-contribution Account (if any):

- Please note that your Co-contribution Account is subject to Commonwealth Government preservation rules.

## Retrenchment

If you are retrenched from the SA public sector before you reach the age of 55 you will receive an entitlement equal to the balance of your:

- Employer Account
- Member Account (if any)
- Rollover Account (if any)
- Co-contribution Account (if any).

If any part of your Rollover Account was subject to preservation when rolled into Triple S, the preserved amount will still be subject to Commonwealth Government preservation rules.

In addition, your Co-contribution Account will be subject to Commonwealth Government preservation rules.

The entitlement may be:

- taken immediately in cash
- preserved in Triple S
- rolled over into the Super SA Flexible Rollover Product
- rolled over into a complying super fund.

## Accessing your Preserved Components

If you have rolled money into Triple S from another super fund, it will be subject to Commonwealth preservation rules. If you have received a Government co-contribution, this will be subject to Commonwealth preservation rules.

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#### Did you know?

Triple S provides a wide range of entitlements, depending upon the circumstances under which you leave the SA public sector. It is important to seek independent financial advice before you receive an entitlement.

Therefore, any money in your Rollover Account or Co-contribution Account that is subject to Commonwealth preservation rules is preserved until one of the following happens:

- you retire permanently from the workforce after reaching your preservation age
- you become totally and permanently disabled, including terminal illness
- you die.

#### Total and Permanent Disablement and Terminal Illness

In the event of total and permanent disablement, including terminal illness, you will receive a lump sum payment provided you meet eligibility conditions.

You may also be entitled to an insurance benefit. See the *Death and TPD & Death Only Insurance* fact sheet for more information.

#### Death

If you die, your super entitlement will be paid to your spouse and/or putative spouse or your estate. Death benefits paid to a spouse are generally tax free whereas payments made to an estate may be subject to tax. For more information on how death benefits are taxed refer to the *Tax* fact sheet. Your spouse or estate may also be entitled to an insurance benefit. See the *Death and TPD & Death Only Insurance* fact sheet for more information.

If you have nominated a legal personal representative (estate) then your benefit will be paid to your estate and distributed according to your Will. Your legal personal representative is the person appointed as the executor or administrator of your estate, following your death.

#### Temporary disablement

Most Triple S members are covered by Income Protection Insurance in the event of illness or temporary disablement. Eligible members may receive income protection payments of up to 75% of their notional salary plus a Contribution Replacement Benefit (CRB) paid into their Triple S while they are

unable to work due to temporary incapacity through illness or injury. For more information about Income Protection including notional salary and CRB, refer to the *Income Protection Insurance* fact sheet.

#### Factors that can affect entitlements

##### Temporary Residents

If you entered Australia on a temporary resident visa which has expired or been cancelled and you have permanently left Australia, you can take your entitlement in cash. If you were an Australian resident who has permanently left Australia, you are not able to access your preserved entitlement until you reach age 55 or your Commonwealth preservation age.

##### Splitting super following a relationship breakdown

The Family Law Act enables divorced or permanently separated married or de facto couples to split and share their accrued superannuation interests in the same way as other property in a relationship. It is up to the parties to agree or the Family Court to determine how their super assets will be split. Where they enter into a splitting agreement which includes sharing of superannuation assets, they will need to know the value of the accrued super. Super SA will charge a service fee for preparing the information and a further fee for splitting the entitlement.

##### Early Access to Super

Early Access gives you the option to access your super while still working. If you have reached your Commonwealth Government preservation age and your account balance is above \$30,000<sup>1</sup>, you are able to take advantage of Early Access.

This means you can roll over any amount between \$30,000 and 100% of your Triple S super balance to an income stream, such as the Super SA Income Stream, without entering into a Transition to Retirement (TTR) arrangement with your employer. However, you cannot take any portion of your super as a lump sum cash payment until you cease employment.

<sup>1</sup>Assumes 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 deducted when tax is payable and you take your Triple S entitlement in cash.

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To find out more visit [supersa.sa.gov.au](http://supersa.sa.gov.au)



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## Spouse member entitlements

As a Triple S Spouse member, payment of entitlements from a Spouse Account can only be released when one of the following occurs:

- the member (not the spouse) has ceased employment with the SA public sector, or
- the spouse member has reached Commonwealth Government preservation age and the member has taken an Early Access to Super entitlement, or
- the spouse member has reached age 65, or
- a family law split or divorce, or
- the spouse member suffers physical or mental disablement and the Super SA Board approves the release of the account, or
- the spouse member dies.

### Example of early access

Helen is age 60 and reached her Commonwealth Government preservation age five years ago, at age 55. She has a Triple S balance of \$200,000, including a \$100,000 rollover from another fund and \$20,000 in after-tax contributions. She has some pre-1983 service.

Helen's annual salary is \$60,000 and she is considering using the Early Access option. She is eligible for Early Access as she is above her Commonwealth Government preservation age and her super balance is above \$30,000. This enables her to roll over an amount of up to 100% of her super entitlement into the Super SA Income Stream without changing her employment conditions.

Helen decides to roll over the entire balance of \$200,000 into the Super SA Income Stream. When she rolls her super over, 15% contributions tax is deducted from the Taxable (untaxed) component, leaving her a balance of \$188,000.

As she is under age 65, Helen must receive income from the Super SA Income Stream of between the minimum limit (4% of account balance) and the maximum limit (10% of account balance). As Helen is over the age of 60 her income will be tax free.

### If Helen was under age 60

Her income stream payments would be taxed at Helen's marginal tax rate (subject to a tax free amount and 15% super rebate).

## CASUALS TERMINATING EMPLOYMENT

**Please note that there are special rules for casual employees terminating employment under the *Southern State Superannuation Regulations 2009*.**

If you are a casual working nine or more hours per week (or periods that average, over a three month period, nine or more hours per week);

- You are deemed to remain employed for a period of 12 months after the day you last performed casual work for your employer;
- During this deemed period of employment, you may be charged a premium each week for Death and Total & Permanent Disablement Insurance (including terminal illness), provided there is enough money in your Employer Account to cover the Death and Total & Permanent Disablement Insurance premiums;
- If you held Income Protection Insurance cover on your last day of casual work, that cover will continue during the deemed 12 month period of employment.

However, if you do not intend to work for the agency again and claim your entitlement in Triple S, please be aware that your membership in Triple S, including the remainder of the deemed 12 month period of employment, will cease automatically upon the payment of your entitlement. It is also very important to note that if you decide to claim your Triple S entitlement, this will cancel your Total & Permanent Disablement Insurance (including for terminal illness) and your Income Protection Insurance cover (if any) in Triple S.

Please note that if you are a casual working less than the requisite nine hours per week described above, your employment is taken to be terminated at the end of your last shift. This means that the deemed employment period of 12 months does not apply to you and any insurance you held as at your last shift will cease.

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### Proof of identity

The Commonwealth Government has rules to help prevent money laundering and counter terrorism activities. This means that you'll be required to provide proof of identity to verify who you are when withdrawing money from your super. A full list of the identification documents that can be accepted is online at [www.supersa.sa.gov.au](http://www.supersa.sa.gov.au).

## TRIPLE S POLICE

The following information relates to Triple S Police members only. It should be read in conjunction with the information on pages 1–4 of this fact sheet.

As a Triple S Police member if you retire at or after the age of 50, you can claim your super entitlement.

If you cash your benefit before you reach your Commonwealth preservation age, you will pay higher tax. Refer to the Triple S *Tax* fact sheet for further information.

Some special conditions may apply to you in relation to the following:

### Death and Total and Permanent Disablement and Terminal Illness

If you die, your super entitlement may include an insurance component that will be paid to your spouse and/or putative spouse or your Estate.

In the event of total and permanent disablement, including terminal illness, you will receive a lump sum payment provided you meet eligibility conditions.

If your death or total and permanent disablement is caused by injuries received in the line of duty, you have a guaranteed minimum entitlement, calculated as three times your annual super salary.

### Former Police Lump Sum members

If you were a former Police Lump Sum member who transferred to Triple S, you have a guarantee that your retirement entitlement in Triple S will be at least equal to the entitlement you would have received under the Police Lump Sum Scheme. This is known as the Guaranteed Minimum Retirement Benefit (GMRB).

You will be eligible for the GMRB if you:

- were an Active Police Lump Sum Scheme member on 30 June 2008
- maintained after-tax or before-tax contribution rates to Triple S at the required rate
- retire as a police officer after reaching the age of 50.

### When would the GMRB be applied?

If the amount you would have received on retirement from the former Police Lump Sum Scheme exceeds your Triple S retirement entitlement, then any shortfall at the time of your retirement will be made up by an amount credited to your Triple S Employer Account, funded by the State Government.

### Do I need to do anything for the GMRB to be applied?

Providing you continue to contribute at your standard Police Lump Sum Scheme member contribution rate or the required before-tax contribution rate, the GMRB will be calculated and, if required, applied automatically at the time of your retirement.

See the *Guaranteed Minimum Retirement Benefit (GMRB)* fact sheet for more information.

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#### Did you know?

**You can stay with us even when it's time to move on.**

When you are eligible to receive a lump sum entitlement from Triple S you have the option of keeping your money with Super SA by investing in an Income Stream or our Flexible Rollover Product.

For more information on either of these products see the PDS at [www.supersa.sa.gov.au](http://www.supersa.sa.gov.au)

### Tax

When accessing your super entitlement, the taxed (untaxed) component will be taxed by the fund at 15% before it is paid to you. Higher tax is payable if you take it in cash before you reach your Commonwealth preservation age.

Taxable (untaxed) amounts over \$1,515,000 will be taxed at the top marginal rate plus Medicare levy. Refer to the Triple S *Tax* fact sheet for further information.

Your age	Tax applied for untaxed funds
Under Commonwealth preservation age <sup>1</sup>	30% maximum tax rate up to \$1,515,000 <sup>1</sup>
Commonwealth preservation age up to age 59 <sup>1</sup>	15% tax up to \$210,000 <sup>1</sup> 30% tax on balance up to \$1,515,000 <sup>2</sup>
60 or over	15% tax on amounts up to \$1,515,000 <sup>2</sup>

<sup>1</sup>Assumes 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 deducted when tax is payable and you take your Triple S entitlement in cash.

<sup>2</sup> Taxable (untaxed) amounts over \$1,515,000 will be taxed at the top marginal rate plus Medicare levy.

### Transfer Balance Cap

The Transfer Balance Cap for retirement phase accounts is \$1.6 million. If the total of all your retirement phase accounts (such as in a Super SA Income Stream) is in excess of the Transfer Balance Cap, you may have to remove the excess from the retirement income phase. You can choose to be paid the excess or roll over to an accumulation phase account, such as the Super SA Flexible Rollover Product.

If you have more than \$1.6 million in retirement phase accounts, you should seek financial advice.

For further information please call the Australian Taxation Office (ATO) Super Helpline on 13 10 20 or visit [www.ato.gov.au](http://www.ato.gov.au).

### First Home Super Saver Scheme

Any contributions you make to your Triple S account, including any rollovers into the account, will not count towards the First Home Super Saver Scheme. Triple S is an untaxed fund and is therefore specifically excluded under Commonwealth rules.

### Changing your personal information

Super SA relies on having current information so that we can keep you up to date about your account. It's important that you contact us if you change your personal details, particularly your address. If you want to make changes to your details, please log into the online member portal and update your details online.

Alternatively, complete a Triple S *Change of Personal Details* form.

### Lost members

Super SA is required by law to report details of lost members to the ATO who will then endeavour to locate those members. Lost members automatically become part of the ATO lost members register. A member is deemed lost if Super SA has received two pieces of returned mail and does not have a follow up address for that member.

### Privacy

Your details, and all personal information collected and retained by Super SA, remain confidential. Under the *Southern State Superannuation Act 2009* information about your entitlements can only be disclosed:

- as required by, or under, any State or Commonwealth Act or court
- to you, or to someone else, with your consent
- on application, to your spouse or former spouse, under the *Family Law Act 1975*.
- to any other person for purposes related to the administration of the Act or as may be required by a court of law.

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### Financial Planning

At Super SA we encourage you to seek professional financial advice in relation to your financial planning needs. You can choose your own financial planner by contacting the Financial Planning Association of Australia. Alternatively, you can take advantage of onsite services available from Industry Fund Services from Super SA from Monday to Friday, 9am to 5pm. To make an appointment with Industry Fund Services phone 1300 162 348.

### Complaints resolution process

Super SA aims to resolve all matters through its internal enquiry and complaints resolution process.

If you have any concerns with any aspect of your Scheme membership you should call Member Services on 1300 369 315 or come into our Member Centre. If our Member Service Centre has not been able to meet your needs, you can lodge a complaint with Super SA. Complaints need to be in writing and may be submitted in the following ways:

#### Website

Download a *Member Complaint Form* and send it to Super SA.

#### Mail

Complaints Officer, Super SA,  
GPO Box 48, Adelaide SA 5001

**Email** [supercomplaints@sa.gov.au](mailto:supercomplaints@sa.gov.au)

If the Complaints Officer cannot resolve the issue you may choose to refer your complaint to the Super SA Board or have the matter investigated by the State Ombudsman.

For further information regarding Super SA's complaint and external resolution process, including relevant timeframes, please refer to *Resolving Your Complaint* fact sheet.

### Contact us

#### Address

Ground floor,  
151 Pirie Street  
Adelaide SA 5000  
(Enter from Pulteney Street)

#### Postal

GPO Box 48, Adelaide, SA 5001

#### Call

(08) 8207 2094  
1300 369 315 (for regional callers)

#### Email

[supersa@sa.gov.au](mailto:supersa@sa.gov.au)

#### Website

[www.supersa.sa.gov.au](http://www.supersa.sa.gov.au)

### Disclaimer

The information in this document is intended to help you understand your entitlements in Triple S. 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 Triple S, please refer to the Southern State Superannuation Act 2009 and Southern State Superannuation Regulations 2009. The Act and accompanying Regulations set out the rules under which Triple S is administered and entitlements are paid. You can access a copy from the Super SA website.

Triple S 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 Triple S.

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 Triple S, 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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