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## GLOSSARY

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**SUPER SA**  
contributing to your future

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### Triple S – exceptional quality!

Super SA is committed to meeting your needs and providing you with the best value for money.

That's why we're proud that Triple S, the super scheme for SA public sector employees, has been recognised as an exceptional quality super scheme by two independent financial services research and ratings companies.

SuperRatings has for the fifth year awarded Triple S its highest possible Platinum rating, naming it a "best value for money" super scheme. Chant West has also recognised Triple S as a quality super scheme with its highest rating of 5 Apples.



#### Active member

An Active member is defined as a member who is either:

- contributing from their after-tax or before-tax salary (salary sacrifice), and/or
- receiving Superannuation Guarantee (SG) contributions, and/or
- on Leave Without Pay (LWOP) and has notified Super SA of this, and/or
- employed on a casual basis and has received Superannuation Guarantee contributions in the last 12 months.

#### After-tax contributions

These are contributions made into Triple S from your net, or after-tax, salary.

Here are just some of the reasons Triple S is an exceptional quality super scheme:

- It has the strength of more than 174,000 members.
- It is a not for profit scheme so we don't charge you huge fees.
- Its large membership base means that Super SA can provide cost-effective insurance.



#### Benefit Projector

The Benefit Projector can project what your final entitlement could be when you retire. The Benefit Projector can be found on the Super SA website.



#### Co-contribution

The Co-contribution is an additional payment made by the Commonwealth government to your super fund if you're a low-income earner and make after-tax contributions to your super.

#### Co-contribution account

Any Co-contribution payment you are entitled to will be paid into your Co-contribution Account. Your Co-contribution Account comprises amounts you have received from the Commonwealth government as part of the Co-contribution scheme plus investment earnings.

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To find out more call **1300 369 315**  
or visit **www.supersa.sa.gov.au**



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**Commonwealth preservation rules**

The Commonwealth preservation rules are rules established by the Commonwealth Government, which relate to the conditions under which you can claim your super entitlement. These rules apply to funds rolled over into Triple S and your Co-contribution Account.

Any part of your Rollover Account that was subject to preservation before it was transferred to Triple S will remain subject to Commonwealth Government preservation requirements. The balance not subject to preservation (non-preserved) can be taken in cash on leaving the SA public sector.

Your preservation age depends on your date of birth:

Date of birth	Benefit preserved until age:
Before 30 June 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 1 July 1964	60

Preserved entitlements are preserved until you:

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

See also Preserved entitlements (page 5) and Triple S preservation rules (page 7).

**Complying fund**

A complying super fund qualifies for concessional tax rates. This includes Triple S.

**Concessional contributions**

These are employer and salary sacrifice contributions. These contributions will be taxed when you leave the Scheme. Concessional contributions form part of the "Taxable (untaxed) component" of your entitlement.

**Concessional contribution cap**

Limits have been placed on the amount of employer and salary sacrifice contributions paid into taxed super funds. These limits have not been placed on untaxed funds, such as Triple S. However, there is an overall limit of \$1,315,000 that will be applied to the "Taxable (untaxed) component" of your entitlement.

For taxed funds, before-tax contributions are capped at \$35,000 each financial year if you are aged 60 or over. They are capped at \$25,000 each financial year if you are aged 59 or under. This includes contributions made by your employer and any salary sacrifice contributions.

Currently there is no concessional contribution cap for untaxed super schemes. The Commonwealth Government may however introduce additional contribution caps for untaxed super schemes in the future. At this time, no further details regarding this are available. If a concessional contribution cap for untaxed super schemes is introduced, it could affect salary sacrifice contributions into untaxed super schemes, such as Triple S.

**Concessional tax**

This is a reduced rate of tax. Super is taxed at lower rates than many other forms of investment.

**Contribution splitting**

Contribution splitting allows active members of Triple S to split their salary sacrifice and employer contributions with their spouse. See Spouse/putative spouse (page 6).





### Current unit price

This is the unit price for your elected investment option. Unit prices are updated twice weekly.



### Derivative

A security, such as an option or futures contract, whose value depends on the performance of an underlying security. Futures contracts, forward contracts and options are the most common types of derivatives. Derivatives are generally used by institutional investors to increase overall portfolio return or to hedge portfolio risk.



### Eligible service date

This is either the date you first commenced continuous service with the SA public sector or a "date joined employer" transferred with a rollover from a previous employment. Your eligible service date is used to determine your tax liability.

### Employer Account

Your Employer Account includes:

- employer contributions
- salary sacrifice contributions
- investment earnings

Less

- administration fees
- insurance charges/fees
- switching fees

Your Employer Account is subject to fluctuations in the investment markets.

### Employer contribution rate

Your employer contribution rate is the amount your employer is contributing to your super. Your employer is obliged to contribute 9.25% of your superannuation salary, known as the Superannuation Guarantee (SG). If you are contributing 4.5% or more of your superannuation salary, deducted from your after-tax salary, you are entitled to receive an employer contribution of 10%. If you are no longer employed or are on Leave Without Pay (LWOP) your employer will not be contributing.



### Fixed cover

An optional type of Death and Total and Permanent Disablement (TPD) Insurance that provides Active members of Triple S with a fixed lump sum insurance entitlement at a fixed price, up to the age of 65. Spouse members may apply for Fixed units of Death Only Insurance.



### Income Protection Insurance

This provides a fortnightly income of up to 75% of your full-time salary while you are off work due to illness or temporary disablement, for a maximum period of up to 24 months or to age 60, whichever occurs first. If you are part time, it is based on your average hours over the past three years.

### Investment choice

You can choose to invest your super in up to two of eight options. If you do not make a choice, your super will automatically be invested in the Balanced (default) option.



Your choice of investment options include:

- High Growth
- Growth
- Socially Responsible
- Balanced (default option)
- Moderate
- Conservative
- Capital Defensive
- Cash

#### Investment time horizon

The length of time needed to reach the minimum earning potential of your investment.



#### Leaving service entitlement

Your leaving service entitlement is calculated as the total of your:

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



#### Member Account

Your Member Account includes:

- regular, voluntary after-tax member contributions
- one-off voluntary lump sum contributions of \$50 or more
- investment earnings.

Your Member Account is subject to fluctuations in investment markets.

#### Member contribution rate

Your member contribution rate is the percentage of your superannuation salary that you have elected to contribute from your net, or after-tax, salary in to Triple S.



#### Non-active member

A Non-active member is a member who has ceased employment with the SA public sector or who does not meet the requirements of being an Active member. Non-active members also include preserved members, who are not active and have had no employer contributions for 12 months or more.

#### Non-concessional contributions

These are after-tax member contributions made into Triple S. These contributions will not be taxed when you leave Triple S. Non-concessional contributions form part of the "Tax free component" of your entitlement.

#### Non-concessional contribution cap

There is a limit of \$150,000 each financial year to the after-tax contributions you can make. If you are under age 65 during the financial year, you can bring forward the limit for two years to contribute up to \$450,000 in one year. After-tax contributions you make to other super schemes (eg Pension Scheme, Lump Sum Scheme or personal funds) will be counted towards the contribution limits. If you breach these limits you will be taxed at the highest marginal rate on the excess amount.



## P

### Preserved entitlements

The part of your super entitlement which must be retained in your account until you reach the age of 55 and are eligible to claim your entitlement, or become totally and permanently disabled or you die.

See also Commonwealth preservation rules (page 1) and Triple S preservation rules (page 7).

## R

### Rolling in

Your super contributions invested with other funds can be transferred to Triple S.

This is called "rolling in" your funds. By consolidating your super into one account you can minimise the fees that you pay.

To consolidate your super into Triple S:

1. Complete one Easy Roll In form for each super account you want to roll in. The Easy Roll In form is available on the Super SA website or we can post you one.
  - Attach original certified copies of proof of identity to each Easy Roll In form.
  - Send your form(s) and original certified proof of identity documents to Super SA.
2. We will also follow up with the other fund(s) about your roll in.
  - If we need your help we will contact you.
3. When we have received the roll in we will write to you and let you know.

You may wish to seek financial advice regarding rolling your funds into Triple S.

Super SA does not charge fees to roll in funds, but your other fund may charge a fee to withdraw your super. Withdrawing funds may also impact your insurance cover so you may wish to contact your other super fund to check.

Your roll in will be invested in the same investment option as your current Super SA contributions.

### Rollover Account

If you have not rolled funds into Triple S from another super fund you will not have a Rollover Account.

Your Rollover Account comprises:

- amounts you have rolled in from other funds
- investment earnings

Less

- administration fees payable that cannot be met by your Employer Account.

Your Rollover Account is subject to fluctuations in the investment market.

You will not be able to access any of your rollover funds while you are working for the SA public sector. This includes any funds that are non-preserved. Once you have left your employment with the SA public sector, rollover funds are payable subject to Commonwealth preservation rules.



## S

### Salary sacrifice

Personal contributions made from your salary before Pay As You Go tax is deducted. These amounts are classified by the Tax Office as employer contributions and therefore reduce your annual income for taxation purposes. Salary sacrifice contributions are credited to your Employer Account.

### Secure login area

The secure login area of the Super SA website provides you with access to all your super information, including your personal details, annual statements, account balances and your contribution history. You will need your Super ID to sign in.

### Spouse Account

A Spouse Account can be established by a Triple S member for their spouse. An eligible spouse is a legal spouse or putative spouse, including a same sex partner.

### Spouse member

An spouse member is a legal spouse or putative spouse of a Triple S member, including a same sex partner. A spouse member has a Spouse Account in Triple S.

### Spouse/putative spouse

For a person to be recognised as a putative spouse of a member, they need to satisfy the requirements under the *Southern State Superannuation Act 2009*.

In general terms, the person must be living with the member and have:

- lived continuously with the member for the preceding three years, or

- lived with the member for an aggregate period of three out of the preceding four years, or
- a child born of the relationship of whom both partners are the natural parents.

A couple of the same sex living in a relationship that has the distinguishing characteristics of a married relationship, who have been living together continuously for the preceding three years, or living together for not less than an aggregate of three years out of the preceding four, are also putative spouses.

### Standard cover

Two units of Standard cover are provided to eligible Triple S members when they join Triple S. Members may apply for additional units of Standard cover or switch to Fixed cover (conditions apply). Standard cover provides cover for death and total and permanent disablement up to age 65 (conditions apply).

### Super ID

Your Super ID is your identification number. You should quote this number when you contact Super SA. You need your Super ID to gain access to the secure login area on the Super SA website. You can find your Super ID on your Triple S membership card or annual statement.

### Superannuation Guarantee

The Superannuation Guarantee (SG) is credited to your Employer Account. This is the minimum level of super entitlement that must be provided to you by your employer and is currently set at 9.25% of your gross superannuation salary, which is the total you are paid for your normal hours of work, including leave loading and certain allowances. Contact your pay office to find out what allowances are included or excluded as part of your superannuation salary.



### Superannuation salary

Your superannuation salary is determined in accordance with the *Southern State Superannuation Act 2009* and the relevant enterprise agreement or award under which you are employed. It comprises:

- what you are paid for the hours you are normally required to work
- allowances (including leave loading) received which do not represent a payment for an expense you incurred.

### Surcharge liability

The tax imposed by the Commonwealth Government on your surchargeable contributions (employer contributions) once your income reached certain levels. The surcharge rate was reduced to zero on 1 July 2005. Any surcharge liability accrued prior to 1 July 2005 is still payable.



### Taxable (taxed) component

A component of your superannuation lump sum from which contributions and investment tax have been deducted. This includes any super you have rolled over into Triple S from a taxed fund, reduced by any tax-free component of these rollovers.

### Taxable (untaxed) component

A component of your superannuation lump sum from which tax will be deducted when you leave the Scheme. This includes your salary sacrifice, employer contributions and investment earnings accrued from 30 June 1983 onwards.

### Tax File Number

Your Tax File Number (TFN) is the identification number allocated to you by the Australian Taxation Office.

### Tax free component

A component of your superannuation lump sum which will not be taxed when you leave the Scheme. This includes your after-tax contributions and superannuation benefits accrued before 30 June 1983.

### Terminal Illness

To qualify for a Terminal Illness entitlement you must satisfy the Super SA Board that you have an illness or condition that is likely, in the opinion of two medical practitioners (one being a specialist in the relevant field), to result in your death within 12 months of the day on which the opinion is given.

### Total and permanent disablement

To qualify for total and permanent disablement you must satisfy the Super SA Board that your incapacity for all kinds of work is 60% or more of total incapacity and likely to be permanent (conditions apply).

### Triple S preservation rules

An entitlement preserved in your Member and Employer Account cannot be paid in cash until you meet one of the following conditions:

- reach the age of 55
- become totally and permanently disabled, including terminal illness
- entered Australia on a temporary resident visa which has expired or been cancelled and you have permanently left Australia
- die.

See also Commonwealth preservation rules (page 1) and Preserved entitlements (page 5).



## U

### Unique Super Identifier (USI)

A Unique Superannuation Identifier (USI) is used to uniquely identify a super fund's products for the purposes of electronic rollovers. The USI dictates the end destination point of the information being sent about a contribution or a rollover. If the fund you are rolling out of does not have a USI use the fund's SPIN.

### Contact us

#### Address

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

**Postal** GPO Box 48, Adelaide, SA 5001

**Call** 1300 369 315

**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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### Unit

There are two types of units:

- a measure of insurance cover. The more units of insurance you have the more cover you have.
- super contributions are used to purchase investment units, which represent a share of the underlying investments in your particular super investment option.

### Untaxed fund

Triple S is an untaxed fund. This means that the Commonwealth Government's tax on employer contributions and investment earnings is not paid during your membership of Triple S. While most super funds pay a 15% tax on all employer contributions received, and up to 15% on the investment earnings, in Triple S, the tax is not deducted until the entitlement is paid. See also Commonwealth preservation rules (page 1) and Preserved entitlements (page 5).