



Flexible Rollover Product **Reference Guide**

This document forms part of the Product Disclosure Statement dated 30 September 2025

Introduction

Introduction

This Reference Guide forms part of the Flexible Rollover Product Disclosure Statement (PDS) dated 30 September 2025. The PDS is a summary of significant information and also includes the Flexible Rollover Product Investment Guide and Insurance fact sheet.

You should consider this information carefully before making any decisions concerning the Flexible Rollover Product.

The information contained in this Reference Guide is general in nature and does not take into account your personal financial situation, objectives or needs. Before making a financial decision about the Flexible Rollover Product, you should consider the information contained in the PDS and its appropriateness with regards to your personal financial situation, objectives and needs. You may also consider obtaining personal financial advice.

Let's talk about your Super

There's a lot of Super-speak and financial terminology, but we've tried to keep it as clear and simple as possible, so you'll walk away Super-aware and empowered to make good decisions that will positively impact your financial future. Because we're here to help you live your best life in your retirement years.

Super SA Flexible Rollover Product (ABN 11 635 839 852; USI 1163 5839 8520 01) is an exempt public sector superannuation scheme (EPSSS). The Super SA Flexible Rollover Product is not regulated by the Australian Securities and Investments Commission (ASIC) or the Australian Prudential Regulation Authority (APRA).

The South Australian Superannuation Board (the Board) is responsible for the Administration of the Flexible Rollover Product (excluding investments). Super SA is the administrator of the Flexible Rollover Product on behalf of the Board.

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1. How the Super SA FRP works

Super SA has created specialist products like the Super SA FRP to enable our members to enjoy the benefits of being a member of a deferred tax fund (such as Triple S), while still having access to the Government incentives available for regulated taxed funds.

Although the Super SA FRP does not accept Superannuation Guarantee contributions you can make personal contributions to keep your investment growing.

Making Personal Contributions

You can make one-off contributions to your Super SA FRP account. The minimum amount for additional contributions is \$1,000. If your Total Super Balance is less than \$2 million, you can generally make after-tax contributions. (See heading adjacent for explanation of Total Super Balance).

A \$120,000¹ annual cap applies to contributions made from after-tax sources per financial year.

You may also be able to bring forward up to 2 years worth of future cap space, and make a non-concessional contribution up to \$360,000 in the current financial year without breaching your non-concessional contributions cap.

To be eligible for the bring forward arrangement you must be under age 75 and have a total super balance at 30 June of the previous year under \$1.76 million to make a contribution up to \$360,000 (or under \$1.88 million to make a contribution up to \$240,000)².

There is no cost to investors who choose to make contributions other than the normal Super SA FRP administration fees and costs.

Before making non-concessional contributions to FRP you should consider the PDS and this Reference Guide carefully and you may wish to obtain personal financial advice. To find out how much you have contributed into superannuation, you can check your contributions online via your myGov account.

If you make any after-tax contribution into your FRP account you may be able to claim a tax deduction in your next tax return. If you are aged between 67 and under aged 75 and wish to claim a tax deduction for any personal contribution, you must meet the work test or satisfy the work test exemption criteria.

To claim a tax deduction you must notify Super SA that you intend to do so by completing a Notice of Intent to Claim or Vary a Deduction for Personal Super Contributions form available on the ATO website. Super SA will send an acknowledgment of this request to you. The personal super contributions you claim as a tax deduction will count towards your concessional contributions cap and will be taxed at a rate of 15%.

After establishing your Super SA FRP account, you can make contributions to your account. To make a contribution, you will need to do so via BPAY. To get your BPAY Reference Number, use the Biller Code **31575** (or **31567** for eligible spouse contributions) and contact us, or go to supersa.sa.gov.au and log into the member portal.



Other considerations

After-tax contributions you make to other super schemes (e.g. Pension Scheme, Lump Sum Scheme or personal funds) will be counted towards the non-concessional contribution cap of \$120,000.³

If the non-concessional contribution cap is exceeded in any financial year, tax will be payable on the excess at the highest marginal tax rate unless you remove the excess after-tax contributions from your super fund. If you choose to keep the excess after-tax contributions in your super fund you will still be required to remove an amount equal to the tax liability from the super fund.

Payments received from the Australian Government as part of the super co-contribution scheme do not count towards the contribution caps.

Total Super Balance

Individuals with a total super balance of \$2 million or above on 30 June will have a non-concessional contribution cap of \$0 for the following financial year. The total super balance includes all super accounts, including those in retirement phase. Lifetime pensions have a balance determined in accordance with a formula set by the Australian Taxation Office (ATO).

Get calculating!

 If you'd like to see the effect personal contributions may have on your final entitlement, access the Super projection calculator on the Super SA website at supersa.sa.gov.au.

 The Super projection calculator lets you choose your own parameters so you can see the differences your choices and different investment conditions might make to your final retirement entitlement.

Downsizer contributions

If you are aged 55 or over you can make a 'downsizer contribution' of up to \$300,000 if you sell your primary residence that you've owned for at least 10 years. Your spouse may also be able to make a similar contribution. Your downsizer contribution needs to be made within 90 days after the change in ownership. A form is available on www.ato.gov.au which needs to be submitted to Super SA at the time the contribution is made.

First Home Super Saver (FHSS) Scheme

The First Home Super Saver (FHSS) Scheme allows first home buyers to take advantage of the tax-effective nature of the super environment to save towards buying a home. If you are a first home buyer and meet the ATO's other criteria, any voluntary after-tax contributions you make to your Super SA FRP account may count towards your FHSS Scheme balance. The FHSS Scheme is administered by the ATO and you can find more information about eligibility, along with other conditions and criteria of this scheme at www.ato.gov.au.

1 Between 1 July 2021 and 30 June 2030, you can re-contribute amounts withdrawn under a COVID-19 early release. These amounts won't count towards your non-concessional contributions cap, but you can only re-contribute up to the amount withdrawn and you cannot claim a tax deduction for re-contributed amounts. Please refer to the ATO website for more details and to obtain the required form.

2 Please visit www.ato.gov.au for more information.

3 For the 2025-26 financial year

1. How the Super SA FRP works (continued)

The Super SA FRP and social security

If you have invested in the Super SA FRP and are claiming a benefit from Centrelink or the Department of Veterans' Affairs (DVA), you may find that the balance in your FRP account affects your level of benefit.

If you are applying for or receiving a benefit from Centrelink or the DVA, it is important that you consult with your Centrelink or DVA representative to discuss your particular financial circumstances.

Opening a Super SA FRP account for you or your spouse

Current members of one of the SA Government super schemes, and their spouses, can invest in the Super SA Flexible Rollover Product. You may also be eligible to invest if you have received an entitlement from one of the South Australian Government schemes in the last 24 months. If you are unsure whether you are eligible or not, please contact Super SA.

Step 1

Read the Super SA Flexible Rollover Product PDS to decide whether you are eligible and would like to open a Super SA FRP account. You may also want to:

- attend a Super SA pre-retirement webinar or seminar
- seek the assistance of a professional financial adviser
- consult with a Centrelink Financial Information Service (FIS) officer on 13 23 00 about your Centrelink entitlements
- consult with the Australian Taxation Office (ATO) on the Superannuation Infoline on 13 10 20 for super tax issues relating to your particular circumstances.

Step 2

Complete the Application to Purchase form at the back of the Super SA Flexible Rollover Product PDS. We will also require a certified proof of identity document to accompany your application.

To establish a Super SA FRP account, a minimum opening balance of \$1,500 is required. A contribution can be made via BPAY, or by transferring in funds from another superannuation fund.

To establish your Super SA FRP account with a contribution from your bank account please contact Super SA via email at supersa@sa.gov.au or call us on 1300 369 315 for BPAY details specific to you.

If transferring in from another super fund, please submit a Consolidate your Super form with your application, available to download from supersa.sa.gov.au.

Step 3

Once you have completed the relevant forms, send the signed originals to:

Super SA
GPO Box 48
Adelaide SA 5001

Once an account is established you are able to make personal contributions into your account, or your spouse can make eligible spouse contributions into your account. Please note that Super SA cannot accept employer contributions into a Super SA FRP account.

Super Co-contributions

You may also be eligible to receive the super co-contribution, depending on your income.

If your total income is less than \$62,488 in a financial year and you make after-tax contributions to your super in the same year, the Australian Government will contribute up to \$0.50 for every \$1.00 you contribute, to a maximum of \$500.

To receive the maximum amount your total income must be \$47,488 or less and you must contribute at least \$1,000.

Refer to the table below to see how much you might be entitled to.⁴ The minimum amount you can receive is \$20.

Your total income is:	Maximum co-contribution amount available	After-tax contribution amount required to receive maximum co-contribution
\$47,488 or less	\$500	\$1000
\$48,488	\$467	\$934
\$50,488	\$400	\$800
\$52,488	\$333	\$666
\$54,488	\$267	\$534
\$56,488	\$200	\$400
\$58,488	\$133	\$266
\$60,488	\$67	\$134
\$62,488 or higher	\$0	\$0

Qualifying for a co-contribution

To receive the super co-contribution you need to satisfy all of the following conditions:

You must

- Make at least one eligible after-tax contribution to a complying super fund during the financial year
- Have a total income of less than \$62,488
- Not hold a temporary visa at any time during the financial year (unless you are a New Zealand citizen or it was a prescribed visa)
- Be less than 71 years of age at the end of the financial year in which you made your personal contribution
- Pass the two income tests (income threshold and 10% eligible income tests)
- Lodge your tax return for the relevant financial year
- Have a total superannuation balance less than the general transfer balance cap at the end of 30 June of the previous financial year
- Not have contributed more than your non-concessional contributions cap.

⁴ For the 2025-26 financial year.

1. How the Super SA FRP works (continued)

Timing of payments

We send the information concerning your after-tax contributions to the ATO fortnightly throughout the year.

When the ATO has received this and you have lodged your personal tax return, they will match the data to work out the co-contribution you are entitled to receive. Then the co-contribution amount will be sent to Super SA to be credited to your super account.

Any enquiries in relation to the co-contribution being paid should be directed to the ATO www.ato.gov.au.

Other considerations

How to consolidate into the Super SA FRP

If you haven't always worked for the SA Government and have had more than one employer, chances are you've got more than one super fund. If you'd like to have all of your super money in one place, it might make sense to transfer your money into the Super SA FRP.

You may wish to obtain personal financial advice before making the decision to consolidate your super.

Consolidate your Super

1. You can also do this online through the Australian Taxation Office (ATO):

- Go to www.my.gov.au.
- Log in or create an account.
- Link your **myGov** account to the ATO.
- Select **'Super'** and then **'Manage'**.
- Select **'Transfer super'** (this option will only appear if you have more than one super account).

2. Direct to Super SA

It usually takes up to 30 days for a paper-based transfer to go through.

- Complete one Consolidate your Super form (available for download from the Super SA website) for each super account you'd like to roll in.
- Return your forms to Super SA.

Accessing your account

The Super SA FRP allows you to invest your super while maintaining access to your non-preserved monies.

Any part of your transfer that was subject to preservation before it was transferred to the Super SA FRP will remain subject to the Australian Government preservation requirements.

Preserved benefits are entitlements that can only be accessed when you have permanently retired from the workforce and reached age 60. See the Accessing your funds from Super SA FRP section for more information.

Spouse members and Spouse Accounts

Setting up a Spouse Account

You can grow your spouse's super by creating a Super SA FRP account for your spouse. You are not required to establish your own Super SA FRP account in order to establish a Spouse Account. You also do not have to establish a Spouse Account at the same time you establish your own Super SA FRP account. You can choose to do so at a later date.

Spouse members can receive spouse contributions prior to age 75⁵, super co-contributions, transfers, make personal after-tax contributions prior to age 75⁵ and apply for voluntary Death Only Insurance.

Eligibility to establish a Spouse Account

If you are eligible to establish a Super SA FRP account for yourself, you may also be able to establish an account for your spouse/putative spouse⁶ in their name.

If you are a current spouse member in Triple S or have received an entitlement as a spouse member from Triple S you are also able to establish a Super SA FRP account as a spouse member.

A Spouse Account can be established with a minimum starting balance of \$1,500 by:

- a personal contribution by the spouse (by BPAY)
- a spouse contribution made to the Spouse Account (by BPAY), or
- a transfer from the spouse's previous super fund.

Understanding your Spouse Account

A Spouse Account may be made up of:

- a Spouse Contribution Account for personal after-tax contributions made by the spouse member and eligible contributions made by a Super SA member in favour of their spouse
- a Rollover Account for transfers from complying super funds and all superannuation lump sums received through contribution splitting
- a Co-contribution Account for any super co-contributions.
- See the 'Making personal contributions' section of this Reference Guide for information about contribution requirements and contribution caps.

Advantages of establishing a Spouse Account

FRP Spouse investors will have access to the following benefits:

- the ability to make personal contributions. Once a Spouse Account is established your spouse can contribute to their own account with personal after-tax contributions
- access to the Super SA Income Stream⁷
- choice of investment options
- low fees
- the ability to transfer entitlements from other super schemes
- tax-effective investing as earnings and entitlements are taxed at concessional super rates
- access to Death Only Insurance.

Refer to the Flexible Rollover Product Disclosure Statement (PDS) for more information about the Super SA FRP.

5 Once you reach age 75, personal contributions must be made within 28 days of the end of the month in which you reached age 75.

6 Refer to Beneficiaries section for definitions.

7 To open a Super SA Income Stream you need to meet a condition of release. For more information please refer to the Super SA Income Stream Product Disclosure Statement.

1. How the Super SA FRP works (continued)

What is the spouse superannuation contributions tax offset?

If you make contributions to your spouse's account you may be eligible to claim the spouse contribution tax offset through your tax return.

This is a tax offset that may apply if super contributions of up to \$3,000 are made on behalf of a non-employed or low income earning spouse (married or de facto) who's income is less than \$37,000. For spouses earning more than \$37,000 the tax offset reduces and no offset is available when the spouses earnings exceed \$40,000. The maximum tax offset allowed is \$540.

To be eligible to claim the tax offset:

- Your spouse must meet the Australian Government's definition of spouse.
- You must make contributions directly into your spouse's account.
- Your spouse's assessable income plus reportable fringe benefits for that financial year must be less than \$40,000.
- You must both be Australian residents (for Australian tax purposes) at the time you make the contributions.

Other eligibility conditions apply, more information about the spouse superannuation contributions tax offset can be obtained from the ATO website at www.ato.gov.au or by phoning the Superannuation Infoline on **13 10 20**.

What preservation conditions apply to Spouse Accounts?

All contributions made to a Spouse Account will be preserved until the spouse reaches age 60. Refer to the Accessing funds from Super SA FRP section of this Reference Guide and the Flexible Rollover Product PDS for more details.

If your spouse has never worked in Australia, spouse contributions are preserved until age 65, other than for entitlements paid in the event of total and permanent disablement or death.

How do I make future contributions to my or my spouse's account?

Contributions are made via BPAY, (minimum of \$1,000).

Contact us or go to supersa.sa.gov.au and log into the member portal to obtain your BPAY Reference Number and use Biller Code **31575** (or **31567** for eligible spouse contributions).

How are spouse contributions treated for tax purposes?

Spouse contributions are included in your tax free component.

Can any super entitlements be transferred directly from my super account into my partner's Spouse Account?

No, super entitlements cannot be split between spouses, except under the provisions of the *Family Law Act 1975 (Cth)*.

Generally super entitlements can only be moved from one person to another by first withdrawing the amount in cash and paying the appropriate lump sum tax liability.

Once the amount is in cash (e.g. held in a bank account) it may be possible to then make a contribution back into super as a spouse contribution. This may have significant tax implications and Super SA recommends that you seek financial and tax advice before undertaking such a strategy.

Can my employer contribute to my Super SA Flexible Rollover Product account?

No. The Super SA FRP cannot receive any employer contributions or salary sacrifice contributions.

Further information

The Flexible Rollover Product PDS, the Income Stream PDS and the FRP Insurance fact sheet may be of particular assistance if read in conjunction with the information presented in this Reference Guide. You may also wish to attend a Super SA Seminar, or seek independent financial advice.

2. Fees and costs

This section explains fees and other costs that may be deducted from your account, from the returns on your investment or from the overall assets of FRP.

Type of fee or cost	Amount	How and when paid
Ongoing annual fees and costs⁸		
Administration fees and costs	\$70.20 p.a. (\$1.35 per week)	Deducted from your account on a weekly basis.
	Plus 0.05% p.a. of your account balance, capped at \$325 p.a.	Calculated and deducted from your account monthly, based on your account balance.
	Plus 0.05% p.a.	Deducted from scheme's investment returns, before earnings are allocated to your account.*
Investment fees and costs ⁹	Ranges from 0.05-0.60% p.a.	Deducted from scheme's investment returns, before earnings are allocated to your account.
Transaction costs	Ranges from 0.00-0.12% p.a.	Deducted from scheme's investment returns, before earnings are allocated to your account.
Member activity related fees and costs		
Buy-sell spread	Nil	Not applicable
Switching fee	Nil	Not applicable
Other fees and costs	Other fees and costs may apply.	Insurance premiums are deducted from your account each week - see the "Additional explanation of fees and costs" further on for more information.

* This is in relation to an Operational Risk Reserve (ORR) fee. The purpose of the ORR is to maintain adequate financial resources to protect investors and the scheme from operational failures.

Other fees, such as activity fees and insurance premiums may also be charged, but these will depend on the nature of the activity or insurance chosen by you.

Information on how super is taxed can be found in the How the Super SA FRP is taxed section of this Reference Guide. Insurance fees and other costs relating to insurance are set out in the FRP PDS and the FRP Insurance fact sheet.

You should read all the information about fees and other costs because it is important to understand their impact on your investment.

Protection for low account balances

If your FRP account balance is less than \$6,000 at the end of the financial year, the total combined amount of administration fees and investment fees charged to you is capped at 3% of the account balance.

Additional explanation of fees and costs		
Fee or cost	Amount	How and when paid
Family Law fees		
Request for Information	\$70 per request	Payable on application by BPAY at the time of the request.
Splitting of superannuation entitlement	\$100 for each party	
Financial advice fees		
The costs of making financial advice available to the Flexible Rollover Product are included in the administration fees charged to all investors.		
Insurance fee		
Total Permanent Disablement (TPD) and/or Death	Premium will depend on the type and amount of cover. (Refer to FRP Insurance fact sheet)	Cost deducted from your account each week.

8 The investment management costs for the 2024-25 year and varies across investment options. Investment management costs vary from year to year.

9 Investment fees and costs includes amounts of 0.00-0.13% for performance fees. The calculation basis for these amounts are set out under the "Performance Fees" section.

2. Fees and costs (continued)

Investment fees

Investment fees vary depending on your choice of investment options.

The investment fee includes fund manager fees and applicable performance fees, transaction and operational costs, such as asset consulting fees, custodian fees, investment-related legal advisory fees, and an administration fee that covers expenses incurred by Funds SA in managing the funds.

The table below includes investment fees and transaction costs.

Transaction costs include brokerage, stamp duty, transaction settlement costs, clearing costs, buy and sell spreads and other acquisition and disposal costs.

These fees and costs are deducted from the assets of the investment option and are reflected in the unit price.

For more information on investment options see the Investment Guide at supersa.sa.gov.au.

Investment fees and transaction costs

Rounding of 0.01% has been used where appropriate in tables for ease of understanding.

The amount you pay for specific investment options p.a.		
Investment options	Investment fees and costs	Transaction costs
High Growth	0.60%	0.12%
Socially Responsible	0.37%	0.06%
Balanced	0.53%	0.11%
Moderate	0.43%	0.09%
Stable	0.39%	0.08%
Capital Defensive	0.34%	0.06%
Cash	0.05%	0.00%

Performance fees

A performance fee is a fee paid to certain managers if their return performs above an agreed benchmark. A performance fee will not be paid if a matching period of underperformance has occurred in that year. Please note that performance fees are included in the Investment fees and costs set out in the table on the prior page and are not an additional cost.

Investment options	Performance fees p.a. ¹⁰
High Growth	0.13%
Socially Responsible	0.05%
Balanced	0.10%
Moderate	0.06%
Stable	0.05%
Capital Defensive	0.04%
Cash	0.00%

Cost of product for 1 year

The below cost of product gives a summary calculation about how ongoing annual fees and costs can affect your super investment over a 1-year period. The cost of product assumes a balance of \$50,000 at the beginning of the year. You can use the below table to help compare superannuation products and investment options.

Investment options	Cost of product
High Growth	\$480.20
Socially Responsible	\$335.20
Balanced	\$440.20
Moderate	\$380.20
Stable	\$355.20
Capital Defensive	\$320.20
Cash	\$145.20

Changes to fees and costs

Occasionally fees and costs may need to rise to cover costs. The Super SA Board¹¹ can increase or alter fees at its discretion without your consent. If there is an increase to fees, Super SA will give you 30 days' prior notice of any changes being implemented. For other changes which require notice, notice will generally occur within three months of the change or event occurring.

¹⁰ 5 year average to 30 June 2025.

¹¹ South Australian Superannuation Board.

3. How the Super SA FRP is taxed

While Triple S is a tax-deferred scheme, FRP is a taxed product which means that any untaxed funds transfers into an FRP account are taxed at 15%, including the taxable (untaxed) component of a Triple S account. However, transfers from taxed schemes will not be taxed when deposited into the FRP. As a superannuation product, any funds invested in FRP are taxed concessional.

Your super may be taxed at three different stages:

- Tax on contributions
- Tax on investment earnings
- Tax on withdrawals.

Employer contributions and salary sacrifice contributions cannot be paid directly into the FRP.

You are able to make after-tax contributions into the FRP. No tax is payable on these contributions, unless you choose to claim a tax deduction for them. Please refer to the earlier **Making Personal Contributions** section for more information.

Tax on investment earnings

The Super SA FRP is required to pay up to 15% tax on its investment earnings. The tax will be reflected in the unit price of each investment option.

Tax on withdrawals

The two main factors that impact how your super is taxed upon withdrawal are:

- the tax components that make up your balance, and
- your age when you make a withdrawal.

Names of common tax components of your entitlement

Names of tax components	Example
Tax free component	After-tax contributions from net salary
Taxable (taxed) component	Employer contributions, salary sacrifice, contributions you have claimed a tax deduction for, and investment earnings.

Tax treatment of lump sum withdrawals¹²

Your age	Tax on taxable (taxed) component
Under age 60	20% maximum rate (no limit)
60 or over	Tax free

Please note that the 2% Medicare levy is also payable where tax is payable.

Tax and breach of contribution caps

The Australian Government has set certain caps on the amount of concessional super you can receive. If you exceed your concessional contributions cap, any contributions made over the cap will be taxed at your marginal tax rate less a 15% tax rebate (for tax already paid in super). If you exceed your non-concessional contributions cap, tax will be payable at the highest marginal tax rate, if the excess non-concessional contribution is not removed from the fund.

Transfer Balance Cap

The transfer balance cap is a lifetime limit on the total amount of superannuation that can be transferred into retirement phase income streams, including most retirement pensions and annuities. The general transfer balance cap is currently set at \$2 million and the balance of the Flexible Rollover Product does not count towards this cap amount.

All retirement phase income streams (including death benefit income streams) you receive will count towards your transfer balance cap. This includes any lifetime pensions such as the Super SA Pension Scheme.

If you commenced retirement pensions before 1 July 2025, you will have a personal transfer balance cap of between \$1.6 and \$2 million, which can be viewed on ATO online services via myGov.

For further information please call the ATO Super helpline on 13 10 20 or visit www.ato.gov.au.

Division 293 tax for high income earners

If the sum of your income and relevant concessional tax contributions is over \$250,000 per year, you'll be taxed at 15% of your concessional contributions above the \$250,000 threshold. If you are liable for the tax you'll receive notification from the Australian Taxation Office (ATO) advising you of the amount payable and your payment options.

Proportioning of entitlements

You cannot select which components you withdraw as a lump sum. Tax components will be calculated in the same proportion as the components that make up your total account balance regardless of age. You are not able to select only your tax free component and you may need to pay tax on your lump sum withdrawal.

¹² Assumes TFN provided. When you lodge your next tax return, if your marginal tax rate is lower, you may be eligible for reduced tax. Please visit www.ato.gov.au for more information.

3. How the Super SA FRP is taxed (continued)

Tax payable upon your death or total and permanent disablement, including terminal illness

In accordance with Australian tax legislation:

If your entitlement is paid	Tax payable
Due to total and permanent disablement	your FRP entitlement will be taxed concessionaly
Due to a terminal illness	it will be tax free
If you die	your FRP entitlement is tax free if it is paid to your spouse/putative spouse
If you die but have no spouse/putative spouse	your FRP entitlement will be paid to your Estate. If you have nominated a legal personal representative (Estate) with Super SA, your benefit will be paid to your Estate and distributed according to your Will
Where your Estate then pays your entitlement to your dependants, as defined in tax law	it will be tax free, however if it is paid to a non-dependant, tax will be payable

Personal super contribution deductions

Super SA's FRP investors could be eligible to claim a tax deduction on some super contributions.

If you make any after-tax contributions into your FRP account, regardless of your income level, you could claim a deduction for personal contributions in your next tax return.

You are eligible to claim a deduction for the amounts you contribute after-tax, up to your annual concessional cap (set at \$30,000 combined across all your super schemes)¹³ if:

- you are under age 67, or
- you are aged between 67 and 75 years old¹⁴; and
 - gainfully employed¹⁵ and worked at least 40 hours in 30 consecutive days during the current financial year; or
- an exemption applies if
 - you worked at least 40 hours in 30 consecutive days during the previous financial year, and
 - your 'Total Super Balance'¹⁶ is less than \$300,000, and
 - you have not used this exemption in a previous financial year.

You may be eligible to claim deductions for the after-tax amounts you contribute, whether it's a one-off amount or multiple amounts you put into your FRP account through the year¹⁷.

To claim the Personal Super Contribution Deduction through your tax return, you'll need to lodge a Notice of Intent to Claim a Deduction for Personal Super Contributions form with Super SA. You can find this on the ATO website at www.ato.gov.au. Super SA will acknowledge receipt of the form closer to the end of the financial year by sending you a confirmation letter that you can include with your next tax return.

To make sure you can take advantage of these deductions, you must lodge your Notice of Intent before 30 June of the financial year following when you make your contributions or the time you lodge your tax return, whichever is earlier.

Supplying your Tax File Number

This simple step can save you a lot of money.

You've probably provided your tax file number (TFN) to your payroll office but that doesn't always mean they've passed it on to Super SA.

If you're not sure whether Super SA has your TFN on file, check your personal details on your Annual Statement or log into our member portal via the Super SA website.

It's not a legal requirement to provide your TFN but if you don't:

- You will not be able to receive the super co-contribution
- When you withdraw your entitlement additional tax may apply
- You'll find it harder to trace your super if you happen to change jobs and lose track of your accounts.

How can I provide my TFN?

Online:

Log into our member portal at supersa.sa.gov.au and update your TFN.

Via post:

Download the Tax File Number Notification form and send it to Super SA.

13 For the 2025-26 financial year. If you are under 18 years old at the end of the financial year in which you made the contribution, you can only claim a deduction for your personal super contributions if you also earned income as an employee or a business operator during the year.

14 Once you reach age 75, personal contributions must be made within 28 days of the end of the month in which you reached age 75.

15 Gainfully employed means employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment, but does not include voluntary work for charity. Please visit www.ato.gov.au for more information.

16 Your Total Super Balance (TSB) is a way to value your superannuation interests in all your super funds. It is calculated on a given date, usually 30 June (the end of the financial year).

17 You cannot claim a deduction for benefits transferred from another fund or contributions paid by your employer from your before-tax income to another fund.

4. Accessing your funds from Super SA FRP

When can I access funds from my Super SA FRP Account?

As super represents savings for your retirement there are rules in place restricting access to your super. These are known as Australian Government preservation rules. Preservation is aimed at ensuring your super entitlements are kept for your future. In some circumstances you can access all or part of your super early or before you reach retirement.

Your Flexible Rollover Product (FRP) balance may be made up of the following components:

Preserved component

This type of entitlement cannot be cashed until you meet a specific condition of release.

Restricted non-preserved component

Restricted non-preserved amounts are benefits that employees can be paid on termination of employment. They can also be paid at the time that preserved benefits can be paid.

Unrestricted non-preserved component

This type of entitlement does not require the fulfilment of a condition of release and can be paid to you at any time.

If you take any of your super entitlement, in cash before you reach age 60, higher tax is payable.

The amount of your preserved and non-preserved entitlements will be detailed on your Annual Statement.

To access your preserved funds you need to meet one of the following requirements:

- you have retired permanently from the workforce and have reached age 60
- you have ceased an employment arrangement after the age of 60
- you reach age 65
- you become totally and permanently disabled
- you have a terminal medical illness
- severe financial hardship
- compassionate grounds
- you die.

Important note: Australian preservation rules are different from preservation rules in Super SA's Triple S, Lump Sum and Pension schemes. You need to be aware of this if you are transferring money out of one of these schemes and into the Super SA FRP.

Setting up an income Stream using funds from your FRP account

With FRP, you can transfer (including preserved money) into an income stream such as the Super SA Income Stream, and set up a Transition to Retirement (TTR) income stream.

This gives you the option to access your super while still working. If you have reached age 60 and your account balance is \$30,000 or above (in the case of commencing a Super SA Income Stream), you are able to take advantage of this arrangement by transferring over a minimum of \$30,000 from your FRP account to an Income Stream. If you wish to keep your FRP account open, you must retain at least \$6,500 in your FRP account.

However, you cannot take any preserved portion of your super as a lump sum cash payment until you cease employment or reach age 65.

To take advantage of this option, you must:

- Have reached age 60
- Have an FRP account balance of \$30,000 or above.

4. Accessing your funds from Super SA FRP (continued)

Making withdrawals

Subject to the Australian Government preservation rules mentioned, you can withdraw some or all of your funds. The minimum amount you can withdraw is \$1,000.

Balances under \$6,500

- For account balances less than \$6,500 you can make one withdrawal every financial year (you also have the ability to subsequently request a full payment and close your account), however a minimum balance of \$1,500 must be maintained after each withdrawal.

Balances \$6,500 and over

- There is no limit to the amount of withdrawals you can make, however a minimum balance of \$6,500 must be maintained after each withdrawal.

If you request a withdrawal that will take you below the required minimum balance of \$6,500 Super SA will contact you to ascertain if you wish to close your account or amend your withdrawal amount.

Simply complete a Withdraw your super form and return it to us along with a certified proof of identity document if we do not already have one on file. You'll also need to provide a bank statement for the account you wish us to pay your funds into. The statement needs to be current (i.e. less than 12 months old) and must show your BSB, account number and your full name on the account.

Tax may be payable on any withdrawals you make. For information about the tax that may apply to any withdrawals refer to the Flexible Rollover Product PDS and the How the Super SA FRP is taxed section of this Reference Guide.

Early release of super benefits on severe financial hardship and/or compassionate grounds

For further information, please refer to content available at supersa.sa.gov.au.

Death, 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.

If you die, your super entitlement will be paid to your spouse and/or putative spouse or your Estate.

If you have nominated a Legal Personal Representative (Estate) with Super SA 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. For more information about Legal Personal Representatives, please refer to the Beneficiaries section of this Reference Guide.

If you have insurance this may also be payable in addition to your account balance.

Splitting super following the breakdown of relationships

The *Family Law Act 1975 (Cth)* enables divorced or permanently separated married couples and 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 how they will share their super assets or the Family Court can decide. Where parties enter into a splitting agreement which includes sharing of superannuation assets, each party will need to know the value of the accrued super. Super SA will charge a service fee for preparing the information and splitting the entitlement.

! Proof of identity

You will be required to provide proof of identity to verify who you are when setting up and withdrawing money from your Super SA FRP account. A full list of the identification documents that can be accepted can be found at supersa.sa.gov.au.

5. Beneficiaries

Beneficiaries and your super entitlement

The Super SA Flexible Rollover Product was established pursuant to the *Southern State Superannuation Act 2009* (the Act) and the *Southern State Superannuation Regulations 2009*.

The Act contains specific provisions regarding who will be paid an entitlement in the event of your death.

What happens to your money if you die?

Introduction

All the money left in your FRP account if you die is referred to by Super SA as a “Death Benefit”.

A lot of people think that their Death Benefit automatically forms part of their estate and is distributed according to their Will (or under the laws of intestacy). That is not the case for a Super SA FRP Death Benefit, which will be paid out to either:

1. Your Legal Personal Representative (LPR) if you have nominated one;
2. Your spouse or putative spouse, if you are survived by one, and if you have not nominated an LPR; or
3. Your estate, if you have not nominated an LPR and are not survived by a spouse or putative spouse.

Legal Personal Representative – things you need to know

Who is a Legal Personal Representative?

Your LPR is the executors or administrators of your estate.

What makes a valid and effective nomination?

Please use the Super SA “Binding Death Benefit Nomination Form Legal Personal Representative (Estate)” (the Form) available on the Super SA website. For your nomination to be valid, it must be:

- signed by yourself, in the presence of two witnesses over the age of 18, who are not your LPR nor a Super SA staff member.
- accompanied by the appropriate proof of identity documentation. Please refer to the Proof of Identity information sheet for further information.

The nomination is not effective until Super SA receives the completed Form and appropriate Proof of Identity documents. In other words, if you die before then, the nomination will not be effective.

Extending, updating or revoking a nomination

A valid nomination is effective for 3 years from the date it was signed. You can extend an existing nomination before it expires by completing a new form. In that instance, you are not required to have the form witnessed or provide proof of identity documents. If you miss the expiration date, you will need to complete the original process again, as it is taken to be a new nomination.

You can revoke your nomination at any time prior to the three year expiry date by completing the form and by ticking the revocation box. Requests to revoke an existing nomination will take effect on the date Super SA receives them.

Payment under a nomination

If your nomination is valid and effective, your Death Benefit will be paid to your LPR to be distributed according to your Will. If your nomination expires or is invalid at the time of your death, Super SA will pay your Death Benefit to your spouse or putative spouse and if you have no spouse or putative spouse, to your estate.

If there was a valid nomination in place at the date of death but it expires before the Death Benefit is paid, payment will still be made to your LPR.

Death Benefits distributed according to your Will, to a “dependant”, as defined in tax law, will be tax free, but if distributed to a “non-dependent”, as defined by tax law, Death Benefits will be taxed.

What happens if my circumstances change?

Keeping your LPR nomination and Will updated at all times is important. If your circumstances change, for example in the event of marriage, your previous Will may become invalid. In the event of divorce, you may want to change your Will or beneficiaries.

Will I be charged a fee for making a nomination?

There is no cost for making or renewing a LPR nomination.

How can I check my nomination?

You will receive written notification from Super SA confirming your LPR nomination, including the expiry date. However, if you wish to check your nomination you can contact Super SA.

Power of Attorney

A new nomination or a request to revoke an existing nomination cannot be made by a person acting as the investor’s Power of Attorney. However, a Power of Attorney acting on behalf of the investor can confirm a current nomination.

What if I have more than one Super SA Account?

It is important that you tell us each account that you would like to apply your nomination. When completing the nomination form you will be asked to list each account number that applies.

Spouse or putative spouse

Your spouse is the person to whom you are legally married.

Your putative spouse is a person who, on a certain date:

- Was cohabiting with you as your de facto spouse and:
 - you have been so cohabiting continuously for the preceding period of 3 years; or
 - in the preceding 4 years cohabited for periods aggregating not less than 3 years; or
 - a child, of whom both you and the person are the parents, has been born (whether or not the child is still living); or
- Was a registered relationship with you under the *Relationships Register Act 2016*.

Death Benefits paid to your spouse or putative spouse are generally tax free.

Estate

If you do not have an LPR or spouse or putative spouse, your Death Benefit will form part of your estate and will be distributed in accordance with your Will or the laws of intestacy (if you do not have a valid Will).

Spouse members

Spouse members can also nominate an LPR by completing the Binding Death Benefit Nomination Legal Personal Representative (Estate) form.

Financial advice

Making a binding death benefit nomination is an important decision. You may wish to seek financial and/or legal advice regarding estate planning matters.

6. Extra information

Lost members

Super SA reports 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.

Check if you have any lost super by calling the ATO on 13 28 65 or visiting www.my.gov.au.

General Information and Financial Advice

Getting good financial planning advice is an essential part of making the right investment choices. As a FRP investor, you have the option of calling Super SA's Member Services team for general information, or for personal financial planning advice, speaking with a professional financial planner.

Member Services

Member Services is a good place to start when you're looking for ways to make the most of your investment in super.

Member Services can't provide you with personal financial advice but can provide you with factual information relating to our products, like informing you of the investment options we offer. Should you wish to obtain personal financial advice you should consult a financial planner.

To speak to our Member Services team, call 1300 369 315.

Member Education team

Super SA's Member Education team are a dedicated team whose sole purpose is to educate Super SA members and agencies.

The Member Education team regularly release articles and videos to keep you up to date. Super SA members gain access to online and in-person seminars which explain the complex superannuation landscape in easy to understand sessions. Super SA understands that sometimes it's easier for us to come to you, so we facilitate worksite visits which can range from a one off seminar to a complete series. To book one of Super SA's highly experienced and qualified Member Education team members please contact superbookings@sa.gov.au.

Personal financial planning advice

You are encouraged to seek professional advice in relation to your financial planning needs.

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 postal or email address. If you want to make changes to your details, please log into the online member portal and update your details online. Alternatively, call or email member services or you can complete a Change my details form.

Disclaimer

The information in this document provides a general summary to help you understand your entitlements in the Super SA Flexible Rollover Product. Super SA does its best to make sure the information is accurate and up to date.

The Flexible Rollover Product administered by Super SA is part of 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 (AFS) licence to provide general advice about this product.

The information in this document is of a general nature only and has been prepared without taking into account your financial objectives, situations or needs. Super SA recommends that before making any decisions about this product, 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. Please refer to the PDS for information on the cooling off rights associated with this product.

Super SA and the State Government disclaim all liability for all claims, losses, damages, costs or expenses whatsoever (including consequential or incidental loss or damage), which arise as a result of or in connection with any use of, or reliance upon, any information in this document.

7. Glossary of terms

Defined fees

Activity fee

A fee is an **activity fee** if it relates to costs incurred by the Super SA Board that are directly related to an activity of the Board:

- i. that is engaged in at the request, or with the consent, of an investor, or
- ii. that relates to an investor and is required by law; and those costs are not otherwise charged as administration fees and costs, investment fees and costs, a buy-sell spread, a switching fee, an exit fee, an advice fee or an insurance fee.

Administration fees and costs

Administration fees and costs that relates to the administration or operation of the FRP and includes costs incurred by the Super SA Board that relate to the administration or operation the FRP and are not otherwise charged as investment fees and costs, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

Advice fee

A fee is an **advice fee** if the fee relates directly to costs incurred by the Super SA Board because of the provision of financial product advice to an investor by the Super SA Board or another person acting as an employee of, or under an arrangement with the Super SA Board and those costs are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an exit fee, an activity fee or an insurance fee.

Buy-sell spread

A **buy-sell spread** is a fee to recover transaction costs incurred in relation to the sale and purchase of assets of the FRP.

Exit fee

An **exit fee** is a fee to recover costs of disposing of all or part of investors' interests in FRP.

Insurance fee

A fee is an **insurance fee** if it relates directly to either or both of the following:

- i. insurance premiums paid by the Super SA Board in relation to an investor or investors of the FRP;
- ii. costs incurred by the Super SA Board in relation to the provision of insurance for an investor or investors of the FRP; and

the fee does not relate to any part of a premium paid or cost incurred in relation to a life policy or a contract of insurance that relates to a benefit that is based on the performance of an investment rather than the realisation of a risk and the premiums and costs to which the fee relates are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an advice fee.

Investment fees and costs

Investment fees and costs are fees and costs that relate to the investment of the assets of the FRP and includes fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees) and costs incurred:

- i. relate to the investment of assets of the FRP; and
- ii. are not otherwise charged as an administration fee, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Switching fee

A **switching fee** is a fee to recover the costs of switching all or part of an investor's interest from one investment option to another.

Insurance premiums

Death and TPD and Death Only Insurance premiums are charged per unit per week and premiums will be deducted from your account on a weekly basis. Premiums will depend on the amount and type of cover. Refer to the FRP Insurance Guide for details regarding insurance premiums.

Other terms

Interest

The value of an accrued benefit in the superannuation scheme.

Medicare levy

The Medicare Levy is 2% of your taxable income, in addition to the tax you pay on your taxable income.

Retirement phase

Retirement Phase is superannuation that is being paid as an income stream after satisfying a condition of release (including reaching age 65).

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