

SIGNIFICANT EVENT NOTICE

The following page outlines an important change which may affect your account with Super SA.



Extension to existing Income Stream minimum drawdown amounts

In response to COVID-19, the Federal Government passed legislation in 2020 to halve the minimum pension drawdown rates on account-based super pensions. This impacted Super SA's Income Stream investors.

These minimum drawdown rates will now be extended for the 2021-22 financial year. Payments will be based on the investor's account balance as at 1 July 2021.

What does this mean for Income Stream investors?

If you have previously nominated to receive the minimum drawdown amount, you will continue to receive this amount from 1 July 2021, unless you request to change your payment amount.

How to change your nominated payment amount

If you wish to change your nominated payment amount, please update your payment details via the Income Stream Payment Details section of the Member Portal.

Alternatively, you can fill in the Income Stream Change of Personal and/or Payment Details Form and return it to us via email to supersa@sa.gov.au or post to GPO Box 48, Adelaide SA 5001.

Form requests will be processed in the next applicable pay period. We will send you confirmation of your new payment amount once your account has been updated.

What are the new drawdown rates for the 2021-22 financial year?

Age	Minimum income rate for 2020-21 & 2021-22 income years	Minimum income rate for 2022-23 & later income years
Under 65	2%	4%
65-74	2.5%	5%
75-79	3%	6%
80-84	3.5%	7%
85-89	4.5%	9%
90-94	5.5%	11%
95 or more	7%	14%

There is no change to maximum payments for Transition to Retirement (TRR) accounts. The maximum payment which can be paid from a TRR Income Stream is 10% of the account balance as at 1 July 2021.



We're here to help

For further information, please contact our Member Services team via supersa@sa.gov.au, or on 1300 369 315 or visit our website at supersa.sa.gov.au.