



Telstra sale cessation of scheme membership

Current Telstra employees only Benefit application form & information

Before completing this benefit application form, you should read the **CSS Product Disclosure Statement** (available from www.css.gov.au or by calling us on 1300 000 277).

The Explanatory Notes form part of the benefit application and both parts should be provided to members.

The attached benefit application form and explanatory notes should be used if you are a Commonwealth Superannuation Scheme (CSS) member who has ceased CSS membership following the sale of Telstra but has remained employed by Telstra.

Explanatory notes

Read this first!

These explanatory notes are intended to assist you in completing the attached benefit application form. They are not intended to provide a detailed explanation of your benefit options.

It is suggested that you separate the notes from the form (if joined) so that you can refer to them as you complete the application form.

Where can you find out more about your benefit entitlements?

This application requires you to complete an acknowledgment that you have received sufficient information to make an informed decision about your benefit options.

There are many publications that explain the various benefit options which are available to you.

Before completing this benefit application form, you are advised to read the **CSS Product Disclosure Statement** (available from www.css.gov.au or by calling us on 1300 000 277).

There are also publications such as **Tax and your CSS benefit** and **The facts about preservation of benefits** that you should read. These are available from your Personnel Section or at www.css.gov.au

Alternatively you can:

- > phone a Customer Service Representative on 1300 000 277
- > email telstra-employee@css.gov.au
- > estimate the potential value of your benefit options using the i-Estimator, also available at www.css.gov.au You will need an Access Number to use this service.

It is in your interest to seek professional advice before making a decision on your benefit. We cannot provide you with financial advice based on your objectives, financial situation and needs.

The benefit application form

Your accurate completion of this benefit application form allows us to process the application as soon as possible after the date you cease scheme membership. Take care when completing this form. If you do not complete the benefit application form correctly, the processing of your benefit will be delayed.

Section A–Personal details

The information in this section enables us to identify you and any other potential beneficiary and tells us where we can contact you.

Spouse's details

Details of your spouse should be provided, if applicable. You may wish to include a copy of your Marriage Certificate with this application as this would speed up the process in the event that a spouse's benefit becomes payable.

Contact details

The postal address you provide is where we will send all correspondence.

Contact phone numbers are also required in case we need to contact you regarding the processing of your benefit.

Providing your current email address would be helpful, if you have one.

Section B–Information acknowledgment

Please complete this acknowledgment that you have received and understood sufficient information to be able to make an informed choice of how you would like your benefit paid and that you have been advised to read the **CSS Product Disclosure Statement** before completing this form.

In this application you are making a formal election under the provisions of the *Superannuation Act 1976*. This election is binding and cannot normally be changed, although ARIA may, at its absolute discretion, agree to cancel an election in certain circumstances.

Information sources are shown at the start of these explanatory notes and it is strongly recommended that you make use of them before proceeding to complete this application form.

Section C – Benefit options

Your benefit options will vary depending on whether or not you are under your minimum retiring age at the time your scheme membership ceased.

If you are under your minimum retiring age at the time you cease scheme membership.

Option 1 – preserve the entire benefit in the CSS

This option establishes an entitlement to a deferred benefit which can be paid after you reach your preservation age.

The deferred benefit will be comprised of a standard CPI-indexed pension and a member component, that can either be taken as a lump sum or additional non-indexed pension.

If at the time you claim your benefit you are still employed by Telstra and you are under age 65, you will not be able to take any of your lump sum as cash in hand; i.e. whilst you can claim your pension benefit, any lump sum must be rolled over.

Option 2 – lump sum only

This election provides you with a lump sum calculated on the basis of three and a half times your accumulated basic contributions and interest, plus any supplementary contributions.

The lump sum must be rolled over and you must provide us with the name of a rollover fund in **Section F1**.

Option 3 – delayed updated pension

You may elect for a delayed updated pension (DUP) which will be payable from a future date.

You can claim your DUP when you reach age 55, provided that you have left the workforce. The benefit must, however, be paid when you reach age 65, regardless of whether or not you remain in the workforce.

The DUP benefit will be paid with effect from the date you provide us with written advice that you have left the workforce.

The benefit paid at that time will be a standard CPI indexed pension plus either:

- > a lump sum of member component; or
- > additional non indexed pension purchased with your member component.

If you have reached your minimum retiring age at the time you cease scheme membership.

Option 4 – maximum pension, no lump sum

This option provides you with a standard CPI-indexed pension together with an additional non-indexed pension purchased by your member component.

Option 5 – standard pension and lump sum

This option provides you with a standard CPI-indexed pension plus a lump sum of your member component.

The lump sum benefit must be rolled over and you must provide us with the name of a rollover fund in **Section F1**.

Option 6 – lump sum only, no pension

This option is only available to former Provident Account members who have reached age 60. The election provides you with a lump sum calculated on the basis of three times your accumulated basic contributions and interest, plus any supplementary contributions.

The lump sum benefit must be rolled over and you must provide us with the name of a rollover fund in **Section F1**.

Option 7 – postpone all benefits

You may elect to postpone the receipt of all of your CSS benefit until a future date.

You can then claim your postponed benefit at any time, provided that you have left the workforce. The benefit must, however, be paid when you reach age 65 regardless of whether or not you remain in the workforce.

The postponed benefit will be paid with effect from the date that you provide us with written advice that you have left the workforce.

The benefit paid at that time will be a standard CPI indexed pension plus either:

- > a lump sum of your member component; or
- > additional non indexed pension purchased with your member component

Option 8 – postpone the receipt of your standard CPI indexed pension and claim your member component

You may elect to postpone the receipt of your CPI indexed pension to a future date and either:

1. roll over your member component to a rollover fund or a Retirement Savings Account (RSA). You cannot take your member component as cash in hand
2. Take your member component as non-indexed pension.

Your postponed CPI-indexed pension benefit will be paid with effect from the date that you provide us with written advice that you have left the workforce.

Section D – Election for reduced initial pension benefit in return for increased spouse and/or children’s pension benefit

This section only applies to you if you have elected to take all or some of your benefit as a pension (i.e. benefit options 4 or 5).

If you have elected to take all or part of your benefit as a pension then, should a spouse’s pension become payable, your spouse will be entitled to 67% of your pension entitlement at date of death.

You may, however, elect to receive a reduced pension now in return for your spouse receiving an increased pension should a spouse’s pension become payable.

If you elect for the reduced pension, your pension will be reduced to 93% of that payable had you not elected for this option. In return, an eligible spouse would be entitled to a pension of 85% of your reduced pension benefit.

Benefits to eligible children/orphans would also be increased under this option.

You need to complete this section to therefore advise us that you either;

- a) do not wish to take a reduced pension of 93% of your initial pension entitlement; or
- b) elect to take a reduced pension of 93% of your initial pension entitlement.

You should ensure that you are fully aware of the future implications in relation to this choice. In particular, you should be aware that you cannot change your choice should your situation change in relation to your spouse and/or children after your election is made.

If you need more information before making your choice, call us on **1300 000 277** for further details.

Section E – Superannuation Contributions Surcharge

The superannuation contributions surcharge is payable by members whose adjusted taxable income (taxable income and the value of their employer’s superannuation contribution) exceeds an annual defined threshold. Also, members who have declined to provide their Tax file number (TFN) for superannuation purposes may be subject to surcharge.

The ATO is responsible for the administration of the surcharge, and calculates and advises surcharge liability to individual members and superannuation providers.

The CSS administers the collection and remittance of surcharge payments to the ATO. The liability is imposed on individual members to either pay the surcharge assessment as it is issued, or have the outstanding debt recovered from their retirement benefits. Additional information on this topic is contained in the **Superannuation Contributions Surcharge fact sheet** available from www.css.gov.au

The surcharge debt payable by a retiring member may be determined by ARIA under Scheme rules. Any outstanding surcharge debt recorded at the time the benefit is determined **MUST** be recovered from the member’s superannuation benefit prior to payment. Surcharge debts are recovered from the pre-taxed benefit. An election is also required to nominate where the surcharge debt is to be recovered from. (See **Section E**).

Section F – Benefit payment arrangements

This section allows to nominate where you would like your lump sum rolled over to.

All rollovers must be made to a complying superannuation fund, rollover fund, Retirement Savings Account (RSA), or be used to purchase an annuity.

CSS will not deduct tax from any amount rolled over to a rollover fund, however the untaxed components of the lump sum will be taxed at 15% by the receiving fund. This will alter the nature of the amount from ‘untaxed’ to ‘taxed’.

A higher rate of tax will also apply to transfers over \$1 million from an untaxed scheme to a taxed scheme.

Lump sum payments

F1 – Rollover fund nominations

You can nominate two rollover funds or RSAs to receive your lump sum benefit. Complete one nomination if you are going to roll over your complete benefit to one fund. Complete both nominations to provide details of a second fund if you are going to split the amount.

When completing this section you should include sufficient information, such as the name and Australian Business Number (ABN) and the Superannuation Fund Number (SFN), to enable us to identify the rollover fund or RSA. You must also provide your Membership Number for the rollover fund or RSA or, if you have not yet been issued with a Membership Number, a Superannuation Product Identification Number (SPIN). These details can be obtained from the rollover fund or RSA concerned. Failure to provide these details will result in delays in the payment of your benefit.

All rollover cheques will be made payable to your nominated rollover fund(s) and sent C/- you at your home address, unless extenuating circumstances exist.

Bank account details

Complete this section to provide us with bank account details for the payment of your pension.

F4 – BSB number

Please ensure that you include your financial institution's Bank and State Branch (BSB) code, otherwise your payment may be delayed. If you do not know the BSB code, ask your financial institution.

F5 – Account number

Please ensure that you use a correct account number–note that it has a maximum of nine (9) digits and is not necessarily the same as your Automatic Teller Machine (ATM) access card number.

It is very important that these details are correct and legible, as incorrect BSB or account numbers can lead to payments going astray or being returned to us.

Return of payment from the banking system and reissue can take a minimum of two weeks to finalise.

F6 – Account names

Benefit payments can only be made to an account that is in your name. The account can be in your name alone, or in joint names. If it is a joint account one of the names must be yours.

Section G – Taxation matters

G1 – Start date for taxation purposes

For taxation purposes, your lump sum benefit is called an Superannuation Lump Sum Payment.

The start date relates to the date your eligible service period (ESP) commenced and is used to calculate the various components of your Superannuation Lump Sum Payment for taxation purposes.

Generally, your ESP is the number of days between the date you commenced the employment to which your CSS benefit relates, (which may be earlier than the date you joined the CSS) and the date your payment is made. If your CSS membership commenced before 1 July 1983 and you have a Long Service Leave start date that is earlier than your CSS start date, that earlier start date applies as your ESP start date. Earlier periods of employment for which you paid a transfer value into the CSS are added to your ESP. If this is the case, please fill in the start date of that earlier service.

If you do not show a date in this section, we will use the date on which you joined the CSS Scheme as your start date.

G2 – your tax file number

In accordance with the *Taxation Laws Amendment (Tax file numbers) Act 1988*, we are required to deduct PAYG tax at the Top Marginal Rate plus the Medicare levy from benefits if a person does not provide a tax file number (TFN).

If you have not been issued a TFN you should lodge an **Australian Taxation Office Application/Enquiry form** with the Taxation Office. Forms are available at all Taxation Offices. You must provide proof of identity at the time you lodge the form.

G3 – approval to advise your TFN to rollover funds

We will provide your TFN to the receiving fund unless you instruct us not to. Please note that there are consequences for not supplying your TFN to a fund.

G4 – ‘Tax file number declaration’

If you have chosen to receive all or part of your benefit as a pension (**Section C**–Options 4 or 5) and you wish to claim the tax free threshold and/or any available offsets and deductions against your pension benefit, you should complete a ‘Tax file number declaration’. These declarations are obtainable from the ATO or designated newsagents that distribute ATO forms.

After your benefit is paid

Documents you may receive

After your benefit is paid you will receive some documents associated with your entitlements. Depending on which benefit you choose, these documents may include:

- > a benefit payment letter, advising you of your benefit entitlement and when your payment will be made
- > an ‘Rollover Benefits Statement’, in duplicate for each rollover nominated in **Section F**, which shows the breakup, for taxation purposes of each rollover you nominate
- > a rollover payment cheque (or cheques), made payable to your nominated rollover fund(s)
- > a pension group certificate and annual pension increase advice (which are sent to you in July each year if you are receiving a pension).

Do NOT lose these documents. They may be required to complete tax returns and lodge rollovers and it will take some time to issue replacements.

Rollover requirements

Rollover cheques are sent to you at the postal address you nominate on your Benefit Application form. It is your responsibility to lodge them with the rollover fund with a copy of the Rollover Benefits Statement.

Note: Do not send any rollover forms to us.

What next?

When you have completed your benefit application form, the completed form should be sent to your personnel section.

Note: We cannot process the payment of your benefit until after the date from which your benefit is to be paid. You may, however, submit your application form before this date. This will allow us to check that all documentation and information has been provided well ahead of your exit.

Remember, the sooner we get your correctly completed application form, the less likelihood there is of any delay in the processing of your benefit.

Privacy

The information on this form is collected to determine your entitlement to benefits governing the CSS. Where applicable, identifying information will be passed on to the rollover institutions you nominate.

Information about your CSS entitlements is also passed to the ATO, Centrelink and the Department of Veterans' Affairs.

We are committed to protecting your privacy and your personal information is not disclosed to another party without your consent, or unless required by law.

ARIA will, from time to time send you news and information about new products or services you might be interested in, or invite you to participate in member research. If you would prefer not to receive information about new products and services or participate in member research, you can advise us by calling us on 1300 000 277.

Change of address

If you receive a pension it is very important that you advise us of any change in your postal address or your bank account details. This allows us to send information to you each year regarding your benefit.

All enquiries: 1300 000 277

Unclaimed benefits

You must claim your CSS deferred benefit once you reach age 65. If you do not claim your benefit when you reach age 65 you may be treated as a 'lost member' and your benefit may be transferred to the ATO for administration as a 'lost membership'.

Alternatively, if you have claimed your benefit and made an election to receive a lump sum benefit but have not provided details of where the lump sum is to be paid, we may pay your lump sum to the Eligible Rollover Fund (ERF) nominated by ARIA.

Any outstanding benefits will also be paid to the ERF in the following circumstances:

- > if you do not nominate a rollover fund in **Section F1** to receive any compulsorily preserved components of your lump sum benefit
- > a rollover payment cheque is returned unclaimed or goes stale (e.g. not presented within 15 months of the issue date)..



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Read the explanatory notes and each section of the form carefully before filling it in.

SECTION A Personal details

Reference number (AGS)

Salutation Mr Mrs Ms Miss Other

Your name
GIVEN NAME(S)

SURNAME

Date of birth
D D / M M / Y Y Y Y
 / /

On what date did you cease your CSS scheme membership?
D D / M M / Y Y Y Y
 / /

Address
RESIDENTIAL ADDRESS

SUBURB STATE POST CODE

POSTAL ADDRESS

SUBURB STATE POST CODE

Phone
BUSINESS HOURS

If you have an email address, please provide it. We may use this address to contact you if needed.
Email

@

Section A continued on next page

SECTION C Benefit option election

In this section you will be asked to complete a benefit election option. This option will determine how we process your benefit. The election options available to you are dependent on whether or not you have reached your minimum retirement age. For most people, this is 55 years of age.

- Yes
Please go to page 11
- No
Please select one of the options below.

Benefit options for members who have NOT yet reached minimum retirement age

If you are electing to preserve your benefit, or electing for a DUP, your benefit option election must be made within the period commencing 1 month before the date of the sale and ending 21 days after the date of the sale.

Otherwise, your benefit option election must be completed within the period commencing 3 months before the date of the sale and ending 3 months after the date of the sale.

If your election is made more than 21 days after the date of the sale (or 3 months if you are not preserving or electing for a DUP), you must provide reasons with your application as to why the election was not made within the period allowed.

Please tick ONE of the election options below and then sign and date the option.

Option 1 Preserve entire benefit in the CSS

- I elect for the preservation of my benefit in the CSS as a deferred benefit.

SIGNATURE

Date signed

D	D	/	M	M	/	Y	Y	Y	Y

Please go to member checklist on page 16.

Option 2 Lump sum only

- I elect for a lump sum benefit.

SIGNATURE

Date signed

D	D	/	M	M	/	Y	Y	Y	Y

Note: You must provide us with the name of a Rollover Fund or Retirement Savings Account (RSA) for your lump sum in **Section F1**.

If you have an outstanding superannuation contributions surcharge debt it will be deducted from your lump sum. You have now completed this section. You must now go to **Section F**, to tell us how you would like your lump sum paid.

Option 3 Delayed updated pension

- I elect for a Delayed updated pension (DUP)

SIGNATURE

Date signed

D	D	/	M	M	/	Y	Y	Y	Y

Please go to member checklist on page 15

Section C continued on next page.

Benefit options for members who HAVE reached minimum retirement age

Your benefit option election must be completed within the period commencing 3 months before the date of the sale and ending 3 months after the date of the sale.

If your election is made more than 3 months after the date of the sale, you must provide reasons with your application as to why the election was not made within the period allowed.

Please tick ONE of the election options below and then sign and date the option.

Option 4 Maximum pension, no lump sum

I elect to take my entire benefit as a pension.

SIGNATURE

Date signed

D	D	/	M	M	/	Y	Y	Y	Y

You must now complete **Section D** to tell us which spouse's pension option you want.

Option 5 Standard CPI indexed pension and lump sum of member component

I elect to take my benefit as a standard CPI indexed pension plus a lump sum of my member component.

SIGNATURE

Date signed

D	D	/	M	M	/	Y	Y	Y	Y

Note: You must provide us with the name of a Rollover Fund or Retirement Savings Account (RSA) for your lump sum in **Section F1**.

You have now completed this section. You must now complete **Section D** to tell us which spouse's pension option you want.

Option 6 Lump sum only, no pension

(only available if you are a former Provident Account member and you have reached age 60)

I elect to take my benefit as a standard CPI indexed pension plus a lump sum of my member component.

SIGNATURE

Date signed

D	D	/	M	M	/	Y	Y	Y	Y

Note: You must provide us with the name of a Rollover Fund or Retirement Savings Account (RSA) for your lump sum in Section F1.

If you have an outstanding superannuation contributions surcharge debt it will be deducted from your lump sum. You have now completed this section. You must now go to **Section F**, to tell us how you would like your lump sum paid.

Option 7 Postpone all benefits

I elect to postpone all of my benefit entitlements.

SIGNATURE

Date signed

D	D	/	M	M	/	Y	Y	Y	Y

Please go to member checklist on page 15

Section C continued on next page.

Option 8 Postpone receipt of CPI indexed pension and rollover member component now

I elect to postpone the receipt of my CPI-indexed pension and claim my member component as either:

- A lump sum; or
 Additional non-indexed pension

SIGNATURE

Date signed

^D ^D / ^M ^M / ^Y ^Y ^Y ^Y

Note: If you have elected to take a lump sum of your member component, you must provide us with the name of a Rollover Fund or Retirement Savings Account (RSA) for your lump sum in **Section F1**.

SECTION D Election for reduced initial pension benefit in return for increased spouse's and/or children's pension benefit

Only complete this section if you have chosen benefit options 4 or 5.

I have read the information contained in **Section D** of the Explanatory notes and;

advise that I do not wish to take a reduced pension of 93% of my initial pension entitlement

OR

elect to take a reduced pension of 93% of my initial pension entitlement

SIGNATURE

Date signed

^D ^D / ^M ^M / ^Y ^Y ^Y ^Y

You have now completed this section. If you have an outstanding superannuation contributions surcharge debt you will need to complete **Section E** to tell us which component of your benefit you would like the surcharge debt deducted from. If not, go to **Section F** to tell us how you would like your benefit paid.

SECTION E Superannuation contributions surcharge

I would like my outstanding superannuation contributions surcharge debt deducted from either:

my standard CPI-indexed pension

OR

my additional non-indexed pension (if applicable)

OR

my lump sum benefit (if applicable)

SIGNATURE

Date signed

^D ^D / ^M ^M / ^Y ^Y ^Y ^Y

SECTION F Benefit payment arrangements

Lump sum payments

F1. Rollover Fund or Retirement Savings Account (RSA) nominated to receive your lump sum benefit.

Name of first nominated Fund or RSA

ABN of Fund or RSA AUSTRALIAN BUSINESS NUMBER

AND/OR

SFN for Fund or RSA SUPERANNUATION FUND NUMBER

PLUS

Membership Number for Fund or RSA

OR

SPIN of Fund or RSA

SPIN = Superannuation Product Identification Number

(These numbers can be obtained from the rollover fund or RSA concerned – refer to **Section F1** of the Explanatory notes for further details.)

The amount you would like to be paid to this Rollover fund or RSA:

Either a gross dollar amount of:
\$

OR A percentage:
 %

Name of second nominated Fund or RSA

ABN of Fund or RSA AUSTRALIAN BUSINESS NUMBER

AND/OR

SFN for Fund or RSA SUPERANNUATION FUND NUMBER

PLUS

Membership Number for Fund or RSA

OR

SPIN of Fund or RSA

SPIN = Superannuation Product Identification Number

Section F continued on next page.

SECTION G Taxation matters

G1. What is your start date for taxation purposes?

D	D	/	M	M	/	Y	Y	Y	Y

(See Section G in the Explanatory notes)

G2. Providing your TFN is voluntary. If you choose not to provide it you will not commit an offence. The consequences of not providing your TFN are:

- > tax will be deducted from your benefit/s at the highest marginal rate
- > you may become liable to pay a surcharge which, had you provided your TFN, you would not have been required to pay
- > the trustee of another superannuation scheme or RSA provider holding your benefits now or in the future may not be able to locate, amalgamate or identify your benefits in order to pay you

Note that these consequences may change in the future as a result of legislative change.

The CSS is authorised to collect your TFN under the provisions of the *Superannuation (Supervision) Act 1993*. We will treat your TFN as confidential and will only use it for legal purposes, which include:

- > disclosing it to the trustee of an eligible superannuation entity, regulated exempt public sector superannuation scheme or RSA provider to which your benefits are transferred in the future, unless you specifically instruct us not to
- > finding or identifying your superannuation benefits where other information is insufficient
- > calculating tax on your benefits
- > providing information to the Commissioner for Taxation.

Note that the lawful purposes may change in the future as a result of legislative change.

If you have already provided your TFN to us, you are under no obligation to provide it again in this application.

What is your Tax file number?

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G3. Select this box if you do not want us to pass on your TFN

Tax file number declaration

G4. Pension recipients should also obtain and complete a **Tax file number declaration form** (obtainable from the ATO) in order to claim any available tax offsets and deductions. Attach the completed declaration to this application form.

