

To request this document in an alternative format such as Braille, call us on 13 43 72 or use our Live chat service at gesb.wa.gov.au.

Important note: the information in this document forms part of the Product Information Booklets (PIBs) for GESB Super and West State Super, each dated 27 September 2023. You should read the important information in this document as part of the relevant PIB before making a decision

There are certain conditions you must meet before you can access your super. These rules have been put in place to ensure your super is only used to support you in your retirement, and preserve your super until you reach your Commonwealth preservation age (or until certain other conditions are met). For most members, you'll be able to access your super when you turn 65, or once you've reached your preservation age and permanently retire. Your preservation age depends on your date of birth. The following Commonwealth Government preservation ages apply.

Your date of birth	Commonwealth preservation age
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
After 30 June 1964	60

Ways to access your super

Once you've decided when to retire, you also need to choose how you want to take your super money. You can:

- Leave your money in super and make lump-sum withdrawals from time to time
- Open a pension account to have a regular income stream paid to you
- Take all of your benefit as a cash lump sum and close your account


For more information, please visit gesb.wa.gov.au/howtoaccess.

Other important things to know

How your benefit is taxed

Once your super benefit becomes payable, the tax treatment will depend on:

- How your benefit is paid to you
- Your age
- The components of your benefit¹

 For more information, see our 'Tax and super' brochure at gesb.wa.gov.au/brochures.

¹ The tax status of the scheme will impact whether the taxable component contains an untaxed or taxed element. The tax treatment differs for the untaxed and taxed element.

Restrictions apply on withdrawals and transfers

Partial withdrawals or transfers must be for \$1,000 or more. If you request a withdrawal or transfer from your account, you must maintain a minimum balance of \$1,000 in your account, unless the request is for the whole of your account balance.

When you can access your super

Your total super benefit is the balance of your super account (which may include an insurance benefit in certain circumstances), less any applicable tax. You're able to access your full super benefit once you turn 65, regardless of your working status. Your super benefit may also be paid out under the following circumstances:

1. On retirement – if you retire on or after you've reached your preservation age and don't intend to be gainfully employed on a part-time or full-time basis (see page 2 for definitions)
2. On cessation of current employment arrangement – if you're aged 60 or over and you cease your current employment arrangement
3. If you pass away – in which case the benefit is paid to your beneficiaries or estate
4. If you become totally and permanently disabled
5. If you become partially and permanently disabled (West State Super members only)
6. On severe financial hardship or compassionate grounds – if you receive approval to do so
7. If your super benefit is less than \$200 – and you no longer work for the employer who contributed to the fund for you
8. If you would like to transition to retirement – once you've reached preservation age, but have not yet permanently retired, you're able to access a regular income stream from your super
9. If you meet the eligibility requirements for the First Home Super Saver scheme – you can withdraw voluntary contributions made after 1 July 2017 to super (GESB Super members only)
10. If you're a temporary resident permanently departing Australia
11. If you've permanently emigrated to New Zealand
12. If you have a terminal illness

Further information is provided on the following pages.

1. On retirement

If you retire once you've reached your preservation age and do not intend to be gainfully employed on a part-time or full-time basis (see definition below), you can do one or more of the following:

- Leave your benefit in your super account and make partial withdrawals (of at least \$1,000) as and when you need to
- Transfer your benefit to our RI Allocated Pension and receive a regular income stream²
- Take your entire benefit as a cash lump sum
- Transfer, or roll over, your benefit to a complying super fund, annuity or pension

Definition of gainfully employed

Gainfully employed means being employed or self-employed for gain or reward in any business, trade, profession, vocation, calling, occupation or employment, but does not include passive receipt of income.

- If you work at least 10 hours and less than 30 hours each week, you are defined as gainfully employed in part-time employment
- If you work 30 hours or more each week, you are defined as gainfully employed in full-time employment

2. On cessation of current employment arrangement

You'll be able to access your super in the same way as if you were retired, if you're aged 60 or over and cease your current employment arrangement. You must inform us by submitting our 'Notification of retirement or ceasing current employment' form, available at gesb.wa.gov.au/forms, before you commence new employment. See previous section, 'On retirement'.

3. If you pass away

If you pass away, a death benefit will be paid:

- To your nominee(s), in accordance with your binding death nomination, or
- To your estate, if you don't have a valid binding death nomination

This death benefit is calculated as the sum of:

- The balance in your super account
- Any insured benefit (if applicable)

Payment of a death benefit is made once we have received all the relevant documentation, including formal notification of death³. If a valid binding death nomination is in place, additional documentation will be required including proof of identity, proof of relationship and bank/trust account details for the nominee(s). If there is no valid binding death nomination in place, a Grant of Probate or Letters of Administration are required to make payment to your estate.

If, at the time of your death:

- No valid binding death benefit nomination is in place, or
- We cannot find a nominee after making reasonable enquiries, or a nominee is not a 'permitted nominee' and:
- We cannot identify the administrator or executor of your estate, or
- We consider it desirable to do so in order to relieve or avoid hardship

We may pay up to \$25,000 of the benefit to your dependants, or if we cannot identify any dependants after making reasonable enquiries, to any other persons we determine.

To apply for a death benefit on financial hardship grounds, your dependant should call our Member Services Centre on 13 43 72 and ask for our 'Application for payment of interim death benefits on financial hardship grounds' form. We will assess the eligibility for payment of interim death benefits once we have received the completed form.

Generally, if the death benefit is paid to a dependant, the benefit is tax free. They must be a dependant on the date of your death. A 'death benefit's dependant' is defined in tax legislation and includes:

- Your spouse (including a de facto partner, or former spouse)
- A child aged under 18 (including an adopted child, a step child, or ex-nuptial child)
- Any person who is financially dependent on you
- Any person with whom you have an interdependency relationship

Two persons (whether or not related by family) have an interdependency relationship if they meet all of these criteria:

- They have a close personal relationship
- They live together
- One or each of them provides the other with financial support
- One or each of them provides the other with domestic support and personal care

An interdependency relationship also includes two persons (whether or not related by family):

- Who have a close personal relationship
- Who do not meet the other criteria listed in the paragraph above because either or both of them have a physical, intellectual or psychiatric disability

Once we've received formal notification of death³, the existing account balance and any insured amounts received will be invested in the Cash investment plan. This provides greater certainty as to the benefit amount payable. If there is no valid binding death nomination in place, and once a Grant of Probate or Letters of Administration have been issued, the executor or administrator has the right to choose which investment plan(s) the benefit is invested in until payment occurs.

² A transfer balance cap applies on the total amount of accumulated super that you can transfer into tax-free retirement account(s). When you start a retirement phase income stream for the first time, your personal cap will be equal to the general transfer balance cap for that financial year. In the 2023/24 financial year, the general transfer balance cap is \$1.9 million. If you had a transfer balance account before 1 July 2023, your personal cap will be between \$1.6 million and \$1.9 million, depending on your personal circumstances. Note that for future financial years, the general transfer balance cap will be indexed to the consumer price index, and rounded down to the nearest \$100,000. For more information, visit the Australian Taxation Office website at ato.gov.au/individuals/super.

³ Certified copy of Death Certificate, Coroner's report, autopsy report, inquest finding, or a medical certificate completed by a registered medical practitioner.

- i** You can find more information about how your payable insurance benefits could be claimed in the event of your death in our 'Insurance and your super' brochure at gesb.wa.gov.au/brochures.

Tax treatment of death benefits

Generally, as explained on page 2, death benefit lump-sum payments are tax free, provided the benefit is paid to a death benefit dependant.

If the death benefit is paid to a non-dependant, the taxable component will be taxed at a maximum of:

- 17%⁴ on the taxed element
- 32%⁴ on the untaxed element

- i** For more information, see our 'Tax and super' brochure at gesb.wa.gov.au/brochures.

4. If you become totally and permanently disabled

A total and permanent disability benefit is payable if:

- You are no longer gainfully employed due to ill health
- We are satisfied that you are unlikely to ever engage in gainful employment again, for which you are reasonably qualified by education, training or experience

If we receive an insurance benefit as a result of your total and permanent disablement, this amount will be paid into your super account and will be included in your total and permanent disability benefit. Payment of any insured benefit will be subject to the terms of the insurance policy.

If you suffer total and permanent disablement, you can access your total and permanent disablement benefit as a lump sum or you can roll the benefit over to our RI Allocated Pension, or to another complying pension or annuity.

At a minimum, if we have approved the payment of a disability benefit, you are entitled to the balance in your account, less any tax and fees that may be payable.

- i** For more information about your insurance cover, see our 'Insurance and your super' brochure at gesb.wa.gov.au/brochures.

5. If you become partially and permanently disabled (West State Super members only)

If you're a West State Super member, you may be eligible for a partial and permanent disablement benefit.

- i** For more information, read our 'Insurance and your super' brochure at gesb.wa.gov.au/brochures.

6. On severe financial hardship or compassionate grounds

You can apply for your super to be released early on specific compassionate grounds or on grounds of severe financial hardship.

If you have been receiving eligible Centrelink income support payments continuously for at least 26 weeks, you may be able to apply for the early release of your super benefits on the grounds of severe financial hardship. Additional eligibility criteria apply, and we may require proof of your income and living expenses or employment status at the time of the application.

There are very limited circumstances where super benefits may be released on specified compassionate grounds.

These are defined in the *Superannuation Industry (Supervision) Regulations 1994*.

You can make a claim on one or more of the specified compassionate grounds:

- To make a payment on a loan to avoid foreclosure on your home
- To pay for modifications to your home and/or motor vehicle to meet any special needs if you or your dependant become severely disabled
- To pay for medical treatment or medical transport if you or your dependant are suffering from a life-threatening condition
- To pay for palliative care, including home care for you or your dependant
- To pay for funeral and other expenses associated with the death of a dependant

To determine whether we are able to release money, we'll need to receive certified copies of documents supporting the application and proof of identity of the member. Benefits released early may be subject to tax.

7. If your benefit is less than \$200

If your super balance is less than \$200 and you have stopped working for the employer who was contributing to your account on your behalf, you're eligible to receive the balance of your account.

You can download the relevant 'Benefit access' form at gesb.wa.gov.au/forms or call your Member Services Centre on 13 43 72 to ask for a copy to be sent to you.

8. If you would like to transition to retirement

Transition to retirement is a super strategy that allows you to access your super as an income stream while you're still working. You might choose to reduce your work hours because the income you receive from your super benefits could help to make up for any loss of salary.

To be eligible for transition to retirement from your West State Super or GESB Super account, you need to have reached your preservation age (see the table on page 1).

A transition to retirement income stream is subject to minimum and maximum withdrawal amounts each year.

Your super benefit must be used to start a regular pension, such as our Transition to Retirement Pension. This type of pension is known as a non-commutable income stream because it doesn't allow lump-sum cash withdrawals while you're working.

There are a number of ways you can use transition to retirement to benefit you:

- Increase your super – you'll continue to work and can sacrifice some of your salary to super
- Reduce your hours – you can work less without reducing your overall income, as your pension can make up for your lower salary
- Increase your income – you'll be receiving an income stream from a pension as well as your normal salary

You can use a combination of these options to suit your needs and can change your strategy as your circumstances change.

4 Includes 2% Medicare Levy.

i See the relevant 'Transition to retirement' fact sheet at gesb.wa.gov.au/factsheets for more information.

9. If you meet the eligibility requirements for the First Home Super Saver scheme

The First Home Super Saver (FHSS) scheme is a Commonwealth Government initiative to help Australians aged 18 years or older save for their first home.

If you meet eligibility requirements, you can apply to the Australian Taxation Office (ATO) to withdraw voluntary contributions made to your GESB Super account after 1 July 2017 (and the associated earnings on those contributions) to use towards the purchase or construction of your first home⁵. As West State Super and Gold State Super are constitutionally-protected funds, contributions made to these schemes are not eligible for the FHSS scheme.

i For more information about making a FHSS withdrawal, see page 5. To find out more about the scheme and apply, visit the ATO website at ato.gov.au.

10. If you're a temporary resident permanently departing Australia

If you entered Australia on an eligible temporary work visa that has ceased to be in effect (for example, it has expired or been cancelled) and you're leaving permanently, you could access your super benefits. This payment is known as a 'departing Australia super payment' (DASP) and is not available to Australian or New Zealand citizens, or permanent residents of Australia.

If you're eligible, you'll need to apply for a DASP. For more information, visit the ATO website at ato.gov.au. You can apply online via the 'Super information for temporary residents departing Australia' page.

11. If you've permanently emigrated to New Zealand

If you're an Australian or New Zealand citizen who has emigrated permanently to New Zealand with the intention of staying indefinitely or permanently, you can apply to transfer the balance of your GESB Super benefit to a KiwiSaver account that will accept the payment.

From New Zealand, you can contact your Member Services Centre on +61 8 9211 6680 to find out more.

If you're a West State Super member, you'll need to transfer the balance of your West State Super benefit to a taxed fund, such as GESB Super, before you can transfer your benefit to an eligible KiwiSaver account.

12. If you have a terminal illness

If you are diagnosed with a terminal illness, you can apply for your benefit to be released. To be eligible, two registered medical practitioners must certify that the illness or injury is likely to result in your death within a 24-month period from the date of certification. At least one of the medical practitioners must be a specialist practicing in an area related to the illness or injury.

You don't necessarily need to stop working to be eligible for a payment on terminal illness grounds.

If you're eligible, you will have unrestricted access to your benefit and any lump-sum payments will be tax free.

Payment of any insured benefit will be subject to the terms of the insurance policy.

How to apply for your super benefit

In most cases, when you reach retirement, your employer will advise us that you've stopped working. Before we can pay any benefit or transfer it to another fund, you'll need to complete the relevant 'Benefit access' form at gesb.wa.gov.au/forms or call your Member Services Centre on 13 43 72 to ask for a free copy to be sent to you.

If you're diagnosed as totally and permanently disabled

If you are permanently disabled, you can apply to us directly for a total and permanent disablement benefit, which may include an insured component of your super entitlements. It must be supported by relevant medical reports addressing specific requirements.

As we make the final decision on the payment of a benefit (and the insurer will determine if you are entitled to any insured component of that benefit), you should not assume that you'll automatically qualify for a disability benefit. For this reason, you should not stop working based on the assumption that you will be entitled to a disability benefit from us.

You should apply as soon as you have consulted your doctor and been diagnosed as totally and permanently disabled. If you're a West State Super member, your entitlement to an insured benefit may be affected if you do not apply within 12 months of your employment ending. However, we can accept applications outside this period, at our discretion.

If you stop working before you reach your preservation age

You can't access your super until you reach your preservation age or meet another condition of release. If you stop working before you reach your preservation age, your benefit will remain preserved in your super account and will continue to be invested in your chosen investment plan. If you start working again within the WA public sector, you can ask your employer to make contributions to your existing account. Alternatively, you may choose to roll over your funds to another complying super fund at any time.

i To find out about the impact that ceasing work may have on your insurance cover, see our 'Insurance and your super' brochure at gesb.wa.gov.au/brochures.

If you get divorced or separate from your partner

Super is treated as property under family law and can be divided or split in the event of a marriage or a de facto relationship breakdown.

Changes to the *Family Law Act 1975* that came into effect on 28 December 2002 mean that super can be treated as property and be divided between parties in the event of a marriage breakdown.

We are obliged to provide specified membership information to your current or former spouse or de facto partner, or any person who is intending to enter into a super agreement with you, at their request.

i For more information read the 'Your super and Family Law' fact sheet specific to your scheme at gesb.wa.gov.au/factsheets.

⁵ If you lost ownership of your first home due to financial hardship, you may be able to apply to the ATO to use the FHSS scheme to help you purchase or construct a home which is not your first home. See the ATO website at ato.gov.au for details.

If you want to make a First Home Super Saver scheme withdrawal

The First Home Super Saver (FHSS) scheme is administered by the ATO, who will assess your eligibility and advise you on the amount that can be released. You can apply online using your myGov account at my.gov.au.

To apply, you'll need to request an FHSS determination from the ATO, which will set out the maximum amount you can withdraw.

Once you have an FHSS determination, you can ask the ATO to issue a FHSS release authority for GESB Super. After we receive your FHSS release authority, we'll pay the requested amount to the ATO, who will then pay it to you. You can only request a release from the ATO once. You must apply for and be given a FHSS determination from the ATO before you sign a contract to purchase or construct your home, or you may be liable to pay additional tax.

Disclaimer: the information contained in this brochure is of a general nature, and does not constitute legal, taxation or personal financial advice. In providing this information, we have not considered your personal circumstances including your investment objectives, financial situation or needs. We are not licensed to provide financial product advice. Before acting or relying on any of the information in this brochure, you should review your personal circumstances, and assess whether the information is appropriate for you. You should read this brochure in conjunction with the relevant Product Information Booklet and disclosure documents at gesb.wa.gov.au/brochures. You may also wish to seek advice specific to your personal circumstances from a suitably qualified adviser.

How to contact us

T Member Services Centre 13 43 72
PO Box J 755, Perth WA 6842

F 1800 300 067

W gesb.wa.gov.au