

It's important to make an informed decision before making a withdrawal or rolling over your super to another fund. We've provided some additional information to help you.

## Unique features of Gold State Super

Gold State Super is an untaxed, constitutionally protected, defined benefit super fund.

Unlike an accumulation scheme, a defined benefit scheme means your Final Benefit is determined by applying a fixed, or 'defined', formula. Gold State Super isn't market-linked, so your funds aren't impacted by the performance of investment markets.

There aren't many funds of this type in Australia, and having one of these accounts may provide you with some benefits that are generally not available with other super funds.

Gold State Super is a closed scheme. If you choose to close your account, you can't re-join later.

## These unique benefits include:

Benefit security	Your benefit is guaranteed by the WA State Government and not affected by investment markets. This means you can be more certain of how much money you'll have when you retire.
Untaxed scheme	You don't pay tax until your benefit is paid to you or rolled over to a taxed scheme or retirement income stream. Your Gold State Super account allows you to accumulate an untaxed benefit of up to \$1.480 <sup>1</sup> million and still be concessional tax.
No extra fees	You won't be charged any separate fees for administration, insurance and other running expenses.
No insurance fees	Your Gold State Super account includes automatic death and disability insurance, at no extra cost, for as long as you're making contributions, and until you turn 60.

You can read more about the unique features of Gold State Super at [gesb.wa.gov.au/goldstatesuper](http://gesb.wa.gov.au/goldstatesuper).

## Things to consider

Before you access your super, you should consider:

- Gold State Super is a closed scheme, so if you close your account you won't be able to reopen it
- Your account may include insurance cover. If it does, your insurance cover will terminate if you close your account
- Tax may apply upon taking a lump sum withdrawal or rolling over your super to another fund, depending on your circumstances

For more information, please read the '**Gold State Super essentials**' brochure at [gesb.wa.gov.au/brochures](http://gesb.wa.gov.au/brochures).

<sup>1</sup> For the 2018/19 financial year, indexed annually in line with Average Weekly Ordinary Time Earnings, in increments of \$5,000 rounded down. The untaxed plan cap applies for each untaxed scheme you are a member of.

Disclaimer: the information contained in this document is of a general nature, and does not constitute legal, taxation or personal financial advice. In providing this information, we have not taken into account 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 document, you should read this document in conjunction with the relevant Product Information Booklet and disclosure documents at [gesb.wa.gov.au/brochures](http://gesb.wa.gov.au/brochures), and consider whether the information is appropriate for you. You may also wish to consult a suitably qualified adviser to assist you.



# Benefit access

## Gold State Super



Complete this form to withdraw your benefit as a lump sum, or to roll it over to another GESB account or complying super fund.

If you decide to voluntarily withdraw from Gold State Super, we can't reverse your decision and you won't be able to re-join.

Read about the unique benefits of your Gold State Super account in these important documents:

- 'Gold State Super essentials' brochure
- 'Making an informed choice' fact sheet
- 'Withdrawing as a contributing member' fact sheet
- 'Tax and super' brochure
- 'Obtaining personal financial advice, Gold State Super' fact sheet

### Before completing this form

1. If you access your benefit before you reach your Commonwealth preservation age you may be liable to pay a higher rate of tax. The Commonwealth preservation age is higher than the age at which you can access your Gold State Super benefit. Please contact your Member Services Centre and review our 'Tax and super' brochure for more information.
2. Read 'Appendix 1 - important information' to check if you are eligible to access your super and other important information.
3. Read the 'Proof of identity' factsheet to ensure you provide all required documentation with this form.
4. To access your benefit, you must withdraw your total Gold State Super benefit and close your account unless you are accessing it through transition to retirement arrangements.
5. Before taking a benefit payment, there may be some tax advantages to rolling your Gold State Super benefit over to an existing West State Super or a GESB Super account. To do this, please complete 'Section 5, option 2 – roll over your benefit'. For more information on the potential benefits, contact your Member Services Centre on 13 43 72.
6. If you are purchasing a 'transition to retirement' option from another super fund contact us on 13 43 72. We are required to provide you with details of how this will affect your benefit. We will be able to send this to you once we have received this application. We won't be able to process your request until we have provided this to you and we receive your signed acknowledgment.

We may contact your employer to confirm the details you have provided on this form.

### Transferring to our Retirement Income Pension?

Please do not use this form. Refer to our 'Retirement Income Pension Product Information Booklet' and complete the application form. This includes our Transition to Retirement Pension option. Please call your Member Services Centre on 13 43 72 for more information.

### How long will it take?

We aim to process your request within 20 working days after receiving your form and all necessary information, including information to be provided by your employer. However, there are circumstances where it may take us longer to process your request.

#### Section 1 Your details

GESB member number

WIN No. Office Use Only

Mr  Mrs  Miss  Ms  Other

Surname (family name)

Given name(s)

Date of birth  /  /  Male  Female

Residential address

Postcode

Postal address (if different from residential)

Postcode

FOR OFFICE USE ONLY



Email address

Telephone – home

Telephone – work

Telephone – mobile

Tax file number (TFN)

I do not wish my TFN to be passed onto another super fund

## Section 2 Your employment

Complete the details of your last WA public sector employment.

Last employer

Full-time  Part-time (specify)  %

Earliest start date with WA public sector (if known)

 Date ceased (if known) 

Date ceased is not needed for our Transition to Retirement Pension, or for members who have previously had their benefit calculated. An approximate date is acceptable if employment ceased more than two years ago.

Did you receive a special allowance, e.g. Higher Duties Allowance or Temporary special allowance, consecutively for at least 12 months in the last two years from the date you ceased employment?

Yes  No

## Section 3 Surcharge liability

This section is only applicable to members who have received surcharge assessment notices from the Australian Tax Office (ATO).

If you have been notified by the ATO that you have a Superannuation Contributions Surcharge Liability, you can request that a part of your final benefit is withheld so that you can pay your final assessment from your before-tax benefit.

If you would like us to retain a portion of your total benefit for the future payment of your surcharge liability, indicate the amount in the box.

We will deduct this amount from your gross benefit (before tax is deducted). When you receive your final assessment from the ATO and you forward a copy to us we will issue a cheque to the ATO for this amount and send it to you. You will need to send this cheque to the ATO to settle your surcharge liability. We will forward to you any balance remaining from the withheld amount.

## Section 4 Reason for benefit eligibility

the statement that applies:

- I am at least 55 years of age and no longer working for the WA public sector.
- I am at least 55 years of age and have returned to work in the WA public sector but work less than 10 hours per week.
- Retrenchment/privatisation/transfer to employer's corporate scheme (if you have ticked this box, please call your Member Services Centre on 13 43 72).
- GESB has approved early release of my preserved benefit due to permanent disablement.
- I am purchasing a non-commutable income stream under transition to retirement arrangements from another fund.
- I no longer work in the WA public sector. I have a Non-Contributory Service Benefit only, and I'm rolling over to another fund.

**Note:** if you are purchasing a non-commutable income stream, we will send you a 'Benefit transfer estimate' form to sign based on the amount you have nominated to withdraw before we process your request.

## Section 5 Benefit payment options

Choose how you would like to withdraw your benefit. You can take a lump-sum payment (option 1), or roll over your benefit (option 2) or a combination of both.

### Option 1 – take a lump sum

Complete this section to withdraw a lump sum. All payments must be made to the individual nominated in Section 1.

**1a.** Nominate the amount you wish to withdraw.

Full benefit

If you elect to take less than the full amount of your benefit, you must nominate a fund to roll the balance to in Option 2a.

Partial benefit \$

Before tax

After tax

If you do not specify, your benefit amount will be paid less any applicable tax.

**1b.** Nominate how you would like the benefit to be paid.

Cheque

Nominated personal bank account

For security purposes, please provide a copy of your bank statement showing your full name, the bank's name, BSB number and account number. If providing an internet bank statement add your signature, printed name and date to the page. Credit card, overseas and third party payments are not allowed.

Bank/Building Society or Credit Union name

BSB number

 -  

Account number

Account name

Please note: if more than one payment type is required (including surcharge liability) we may need to issue your payment by cheque. Please contact your Member Services Centre on 13 43 72 for more information.

### Option 2 – roll over your benefit

Complete this option to nominate how you want your benefit rolled over. If you are taking a partial lump sum and rolling the remaining balance over tick balance.

If you are not purchasing a non-commutable income stream under a Transition to Retirement Pension arrangement, your full Gold State Super balance must be accessed.

If you are rolling your benefit to a taxed GESB or external super scheme, your nominated partial benefit should be the amount prior to any applicable tax being deducted.

You are only able to roll over your benefit once you have met one of the conditions of release. To find out more, see the 'Tax and super' brochure available at [gesb.wa.gov.au/brochures](http://gesb.wa.gov.au/brochures).

### 2a. Roll over to

- My existing West State Super account
- Full benefit  Balance \$  Partial benefit before-tax
- My existing GESB Super account<sup>1</sup>
- Full benefit  Balance \$  Partial benefit before-tax
- A new GESB Super account. By selecting this option, a new account will be opened, and you agree to the 'new GESB Super account' conditions in Section 6<sup>1</sup>
- Full benefit  Balance \$  Partial benefit before-tax
- Another complying super fund or Self Managed Super Fund<sup>1</sup> - please complete option 2b or 2c
- Full benefit  Balance \$  Partial benefit before-tax

If you wish to roll over your benefit to more than one external complying super fund, you should:

- Photocopy this part of the form and complete the information below for each external fund
- Include a breakdown of the individual amounts that you would like rolled over

<sup>1</sup> Tax is applied at the receiving fund.

### 2b. Roll over to an external complying fund

Name of destination fund

Name of product/plan

Telephone number of destination fund

Address of destination fund

Postcode

Unique Superannuation Identifier (USI) of other fund

and

Membership number at destination fund

### 2c. Roll over to your Self Managed Super Fund (SMSF)

Complete this option if you want to roll over your benefit to a registered SMSF.

ABN of SMSF

Name of SMSF

Membership number of SMSF

Contact phone number of SMSF

Nominate how you would like the benefit to be paid.

- Cheque
- We will send your rollover cheque to the address registered with Super Fund Lookup. For more details visit <http://superfundlookup.gov.au>.
- Nominated SMSF bank account

For security purposes, provide a copy of the SMSF bank account showing the name of the SMSF, the bank's name, BSB number and account number. If providing an internet bank statement, all this information is still required and in addition you need to add your signature, printed name and date to the page.

You must provide a copy of the bank statement otherwise your payment will be made by cheque.

Bank name

BSB number

 -   

Account number

Account name

## Section 6 Declaration and acknowledgement

- I declare that the information provided on all pages of this form and any accompanying material is true and correct
- I acknowledge that I may ask for any information that I reasonably require for the purpose of understanding the effects on my benefit entitlement prior to accessing my benefits. This includes information on fees, charges, effect on insurance cover (if applicable) and any other matter that I may require
- I declare that I require no such information and request payment to be made in accordance with my instructions provided in this form and any accompanying material
- I am aware that this withdrawal will cause my insurance cover (if any) to lapse unless I am purchasing a Transition to Retirement Pension
- I declare that I have read and understood 'Appendix 1 - important information'
- I am aware that I may be liable to pay a higher rate of tax if I am accessing my benefit before I have reached the Commonwealth preservation age

If rolling over your full benefit to a new GESB Super account:

- I acknowledge that I have read the '**GESB Super Product Information Booklet**' and understand it contains general information only and does not take into account my investment objectives, financial situation or needs
- I understand my benefit will be invested in GESB Super's default investment plan (My GESB Super plan) and to change your investment plan I use an '**Investment choice**' form, available at [gesb.wa.gov.au/forms](http://gesb.wa.gov.au/forms)
- I acknowledge that if I have an existing West State Super account, GESB will not be able to open a new GESB Super account for me. Please contact your Member Services Centre for further information

Your signature

Date

Penalties may apply if you make a false declaration.

- We will send you confirmation upon completion of your instructions
- If you require more information in the meantime contact your Member Services Centre on 13 43 72

## Checklist

- All sections have been completed
- Your date of birth (Section 1)
- Information regarding any special allowance (e.g. Higher Duties Allowance (HDA) or Temporary Special Allowance (TSA) received consecutively for at least 12 months in the last two years from the date you ceased employment (Section 2)
- A copy of your bank statement (Section 5)
- Your tax file number (TFN) (Section 1)
- Original certified proof of identity documents  
See the '**Proof of identity**' fact sheet.
- Certified linking document if you have changed your name (see the '**Proof of identity**' fact sheet).
- Check to make sure you have given instructions to withdraw your full benefit unless you are purchasing a Transition to Retirement Pension
- Any additional documentation to support your request

Send your completed form and relevant documentation to:

**GESB**  
**PO Box J 755**  
**Perth WA 6842**

Note: we have a privacy statement that explains how we handle private information about individuals responsibly. Our privacy statement is available on our website at [gesb.wa.gov.au/privacy](http://gesb.wa.gov.au/privacy) or can be obtained by contacting your Member Services Centre on 13 43 72.

 **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](http://gesb.wa.gov.au)

### Section 1 When you can access your super

For most members, you will be able to access your Gold State Super benefit once you have reached age 55 and are no longer working for the WA public sector.

At present, your super benefit may be paid out in the following circumstances:

- You are at least 55 years of age and no longer working for the WA public sector or have returned to work in the WA public sector but work less than 10 hours per week
- You die (in which case the benefit is paid to your estate)
- You become permanently disabled
- You receive approval from us to release your super on financial hardship or compassionate grounds
- You are purchasing a non-commutable income stream under transition to retirement arrangements

#### If you access your benefit before reaching your Commonwealth preservation age

The tax you pay on your super benefit depends on your age. If you access your benefit before you reach your Commonwealth preservation age you may be liable to pay a higher rate of tax. The Commonwealth preservation age is higher than the age at which you can access your Gold State Super benefit. Please contact your Member Services Centre and review our **'Tax and super'** brochure for more information.

#### If you were previously a member of the Pension Scheme

If you have Gold State Super and were previously a member of the WA Public Sector Pension Scheme, the contributions you made to the Pension Scheme (plus interest) can be paid to you on cessation of WA public sector employment. However, your Past Service Benefit (from the Pension Scheme) and Contributory Service Benefit will remain preserved with us until you become entitled to your benefit.

### Section 2 When you can roll over your super

In most cases your benefit must remain preserved with us until age 55 and you have retired from all WA public sector employment. However, if you are made redundant, take voluntary severance or your department or agency was privatised after 29 December 1995, you can roll over your super benefit, although a discount factor will apply. In this case the Contributory Service Component of your benefit is subject to a discount factor of 1.75% p.a. for every year you are under age 55. To find more information about accessing your benefit see the **'Gold State Super essentials'** brochure available at [gesb.wa.gov.au/brochures](http://gesb.wa.gov.au/brochures).

We can process rollovers at any time for deferred Gold State Super members with a non-contributory membership only.

If you have both a contributory and a non-contributory membership, then the above rules apply.

### Section 3 Tax and your super benefit

As Gold State Super is an 'untaxed' scheme any tax payable is applied to your benefit when it is paid to you as a lump-sum amount. If you transfer your benefit over to our Retirement Income Pension or another complying super fund, contributions tax will be payable on some or all of your benefit.

The taxation treatment of super is complex and subject to change, so it is important that you understand the impact tax will have upon your total benefit before making your final decision. We recommend that you review the included **'Tax and super'** brochure and talk to your Member Services Centre for tax details that apply to your benefit before completing this form.

### Section 4 Provision of information regarding your benefit

- Previous financial information relating to your member account was provided by us in good faith and was believed to be reliable and accurate at the time of preparation
- Your latest member statement or benefit estimate is based on current member information from your employer (such as salary and service details that are of particular relevance to members with Gold State Super)
- Benefit estimates may change if your employer provides different advice to us about your employment details
- We cannot be held responsible for any incorrect information provided by your employer

If you believe any information provided to us by your employer may be incorrect it is important that you contact your employer or your Member Services Centre prior to completing this form.

### Section 5 Financial advice

The information contained in this form is of a general nature and it does not constitute legal, taxation or personal financial advice. In providing this information we have not taken into account 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 contained in this form you should read **'Gold State Super essentials'**, available at [gesb.wa.gov.au/brochures](http://gesb.wa.gov.au/brochures), and consider seeking professional financial and taxation advice to ascertain whether the information is appropriate for you.

## Section 6 Surcharge liability

Before we can finalise payment in relation to your surcharge liability you must forward us a copy of the final assessment issued to you by the ATO. The ATO will generally send this to you shortly after you receive your benefit payment.

To qualify for the surcharge assessment to be paid from your before-tax benefit the amount must be paid from a pension account. Therefore eligible members will have their withheld amount transferred to a pension surcharge liability account which will be closed upon final payment to the ATO.

If you do not contact us to finalise your surcharge payment within two years of receiving your benefit, we will pay the withheld amount directly to you.

## Section 7 Disclaimer

While every effort has been made to ensure the accuracy of information contained within this form, we make no warranty as to the accuracy or completeness of this information, subject to any rights and terms implied by law. This form is not a substitute for the *State Superannuation Act 2000* and the *State Superannuation Regulations 2001*, which govern the Gold State Super Scheme. Benefits can only be paid in accordance with the provisions of the *State Superannuation Act and Regulations*. To the extent permitted by law we accept no liability for loss or damage to any person, however caused (including negligence), which may be directly or indirectly suffered in connection with use of the information contained in this form. We reserve the right to change any of the information or representations contained in this form at any time without prior notice, subject to any legislative restrictions.

## Section 8 Providing your tax file number

### Before providing us with your TFN please note:

We are authorised to collect your TFN under the *Superannuation Industry (Supervision) Act 1993*, which will only be used for lawful purposes. These purposes may change in the future.

We may disclose your TFN to other super funds, when your benefits are being transferred, unless you request in writing that we don't.

It is not an offence for you not to provide us with your TFN. However giving your TFN to us will have the following advantages (which may not otherwise apply):

- We will be able to accept all types of contributions to your account(s)
- The tax on contributions to your superannuation account(s) will not increase
- Other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits
- It will make it much easier to trace different super accounts in your name so that you receive all your superannuation benefits when you retire

More information is available in our '**Contributing to your super**' brochure, or by calling your Member Services Centre on 13 43 72.

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