

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

## Things to consider

Before you access your super, you should also consider:

- Your account may include insurance cover. If it does, your insurance cover will cease 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 and your scheme
- It may take up to 10 working days to process your lump sum withdrawal
- We may require certified identification and a copy of your bank statement

## Unique features of West State Super

West State Super provides you with some unique benefits that are generally not available with other super funds.

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

## Here are some of the unique benefits of West State Super:

It's an untaxed scheme	Unlike other super funds, tax isn't paid on any contributions or investment earnings while the money accumulates. This is often referred to as 'deferred tax' because tax is payable on your benefit when it's paid to you.
Your investment earnings are reported before tax	Having your super invested in an untaxed scheme means that you earn pre-tax investment returns on the full amount of your contributions over the life of your super account.
Your contribution caps are different	You have an untaxed plan cap, which means you can accumulate up to a maximum of \$1.565 <sup>1</sup> million in concessional taxed benefits in your West State Super account, while with taxed funds you're limited to contributing \$25,000 <sup>2</sup> in concessional contributions each financial year.
You have unique insurance arrangements	You might be able to access your super benefit if you become partially and permanently disabled (an option not available with most other super funds). You may also have additional statutory insurance.
You might have a Minimum Benefit Guarantee	This may apply to you if your account was opened before July 2001. For more information, see our website at <a href="http://gesb.wa.gov.au/weststatesuper">gesb.wa.gov.au/weststatesuper</a> .

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

Depending on your scheme, for more information, please read the '**GESB Super Product Information Booklet**' or the '**West State Super Product Information Booklet**' at [gesb.wa.gov.au/brochures](http://gesb.wa.gov.au/brochures).

1 For the 2020/21 financial year, indexed annually in line with Average Weekly Ordinary Time Earnings, in increments of \$5,000 rounded down.

2 For the 2020/21 financial year. The concessional contributions cap is indexed in line with the Average Weekly Ordinary Time Earnings, in increments of \$2,500 rounded down.

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.

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# Benefit access

## GESB Super and West State Super - lump sum



Complete this form to withdraw part or all of your benefit as a lump sum.

Your account may include insurance cover. If it does, this cover will cease if you make a full withdrawal. If you think you might be able to make an insurance claim, ensure you speak to us before you submit this form.

### Partial withdrawals

Partial withdrawals must be for \$1,000 or more. If you request a withdrawal from your account, you must maintain a minimum balance of \$1,000 in your account for it to remain open. If you request a withdrawal which would reduce the balance below this amount, the request must be for the whole of the balance, which will close your account.

### Temporary residents

If you are a temporary resident permanently departing Australia, this form is not appropriate for your situation. For more information contact your Member Services Centre on 13 43 72.

### How to complete this form

1. Read 'Appendix 1 - important information' to check if you are eligible to access your super and for other important information.
2. If you intend to roll in money from other super funds before your benefit payment is finalised, complete a 'Super consolidation' form for each required roll over, available at [gesb.wa.gov.au/forms](http://gesb.wa.gov.au/forms). However, do not submit your 'Benefit access' form until we have confirmed with you that all rolled-in monies have been received.
3. Fill in your details. Be aware that we may contact your employer to confirm the details you provide in this form.
4. Please ensure you provide your tax file number (TFN) to allow us to authorise your request. You do not have to provide your TFN, however if you do not, you may pay a higher rate of tax when your withdraw your funds.
5. Read the 'Proof of identity' fact sheet to ensure you provide all required documentation with this form.
6. At section 5, sign and date the form. Use the checklist to make sure you have provided all the necessary information.
7. Post your completed form and any supporting documents to:

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

### How long will it take?

We aim to process your request within 10 working days after receiving your form and all necessary information. 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

the fund that applies to this benefit access request

West State Super **OR**  GESB Super

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

Email address

Telephone – home

Telephone – work

Telephone – mobile

Tax file number

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## Section 2 Reason for benefit eligibility

In order to receive your benefit, you must meet a condition of release. One of the boxes below must be ticked. If you are unsure which box to select, please contact your Member Services Centre on 13 43 72 for help.

- I have reached Commonwealth preservation age and have permanently retired and never intend to be gainfully employed for more than 10 hours a week (see Appendix 1, section 5)
- I am aged 60-64 years and have resigned from my current employment
- I am aged 65 years or more
- My benefit is less than \$200 and I have ceased employment with the employer who was contributing to my super
- GESB has approved early release of my preserved benefit due to permanent disablement or terminal illness. If you tick this box, please contact us before you submit this form
- I wish to access the unrestricted non-preserved component of my benefit only

## Section 3 Surcharge liability (West State Super accounts only)

Have you received a surcharge assessment notice from the Australian Taxation Office (ATO)?

- No - go to section 4
- Yes - read the important information section in Appendix 1, section 8. Indicate if you want us to retain a portion in your account before tax is deducted from your total benefit for the future payment of your surcharge liability

Before-tax amount to be retained \$

## Section 4 Take a full or partial payment

Complete this section to withdraw a full or partial payment. You can only be paid your super benefit if you meet a super condition of release. All payments will be made to the individual nominated in section 1.

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

- Full benefit
- Partial benefit \$
- |  | Before-tax               | After-tax                |
|--|--------------------------|--------------------------|
|  | <input type="checkbox"/> | <input type="checkbox"/> |

If you do not specify, we will consider that your chosen benefit amount is the before tax amount (i.e. your benefit amount will be paid less any applicable tax).

**Step 2.** Nominate how you would like the benefit to be paid.

- Cheque
- My personal bank account

I confirm a copy of the bank statement has been provided and matches the details stated below.

Bank/building society or credit union name

BSB number

 - 

Account number

Account name

## Section 5 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 a full withdrawal will cause my insurance cover (if any) to terminate
- I declare that I have read and understood 'Appendix 1 - important information'
- I acknowledge that if my West State Super account is closed, I may not be able to open another West State Super account

By signing this form, I agree to the declarations and acknowledgements in full.

Your signature

Date

Penalties may apply if you make a false declaration.

We will send you confirmation upon completion of your instructions.

## Do you need to provide certified proof of identity?

You must provide certified proof of identity unless we already have copies on file.

For details of certification requirements if you are overseas, please refer to the '**Proof of identity**' fact sheet.

### Bank details information

If you would like your benefit to be paid into your bank account, a copy of your bank statement showing your full name, the bank's name, BSB number and account number is required. If we already have a document on file, you do not need to provide it again. To check if we currently have the required documents on file, please contact your Member Services Centre on 13 43 72.

If you are providing an internet bank statement, it must show the account holder's name, BSB and account number and should be signed and dated by you. If you do not provide a copy of your bank statement, your payment will be made by cheque. Credit card, overseas, third party, mortgage account and business account payments are not allowed.

### Checklist

It is important that you complete all sections and attach all the required documents.

- Your date of birth (section 1)
- A copy of your bank statement unless we already have copies on file, otherwise your payment will be made by cheque (section 4)
- Your TFN (if applicable)
- 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)
- Any additional documentation to support your request
- All sections have been completed

If you need more information, please contact your Member Services Centre on 13 43 72.

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](https://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](https://gesb.wa.gov.au)

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### Section 1 When you can access your super

For most members, you'll be able to access your super once you've reached your Commonwealth preservation age<sup>1</sup> and have permanently retired.

Your super benefit may be paid out in the following circumstances:

- You permanently retire upon reaching your Commonwealth preservation age
- You've reached Commonwealth preservation age but are under age 60, have permanently retired and don't intend to be engaged in gainful employment for more than 10 hours a week
- You're aged 60 or over and have ceased a gainful employment arrangement
- You're aged 65 or over
- You die (in which case the benefit is paid to your estate)
- You become totally and permanently disabled
- Your super benefit is less than \$200 and you have ceased employment with the employer who was contributing to the fund for you
- You receive approval to release your super on financial hardship or compassionate grounds
- You apply to access your super benefit to purchase a transition to retirement income stream, once you have reached Commonwealth preservation age but have not yet permanently retired
- You're a temporary resident permanently departing Australia
- You're certified as having a terminal medical condition

For more information about accessing your super refer to the relevant Product Information Booklet, available at [gesb.wa.gov.au/brochures](http://gesb.wa.gov.au/brochures).

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

You can roll over your benefit to another complying super fund at any time.

### Section 3 Partial withdrawals and Mix Your plan

If you have chosen the Mix Your plan investment option and you're requesting a partial benefit withdrawal, your benefit will be paid proportionally from each of the Mix Your plan asset classes in which you are invested.

### Section 4 Tax and your super benefit

As GESB Super is a taxed scheme, tax is paid on contributions and income tax is paid on investment earnings while the money accumulates.

As West 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 roll your benefit over to our Retirement Income Pension or another complying fund, tax will be payable on untaxed element of your benefit.

The taxation treatment of super is complex and subject to change, so it's important you understand the impact tax will have upon your total benefit before making your final decision. You may wish to talk to your Member Services Centre for tax details that may apply to your benefit before completing this form.

If you have transferred a UK pension to us, it is important to be aware of the tax implications associated with this transfer. For information, please contact your Member Services Centre on 13 43 72.

If you intend to split eligible contributions to your spouse's account before rolling over or withdrawing your benefit, please complete a **'Contribution splitting application'** form available at [gesb.wa.gov.au/forms](http://gesb.wa.gov.au/forms) and attach it to this form when you return it to us.

#### West State Super members

Due to Federal Government changes to the rules relating to super, West State Super members are not eligible to claim a tax deduction for personal contributions made after 30 June 2017 to a West State Super account.

#### GESB Super members

If you plan to claim a tax deduction for money contributed to your account, please ensure you have finalised this process before completing this form. More information is available in our **'Contributing to your super'** brochure available at [gesb.wa.gov.au/brochures](http://gesb.wa.gov.au/brochures), or by calling your Member Services Centre on 13 43 72.

### Section 5 Gainful employment

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

<sup>1</sup> Your Commonwealth preservation age is dependent on your date of birth. For more information on your preservation age, read our 'Accessing your super' brochure available at [gesb.wa.gov.au/brochures](http://gesb.wa.gov.au/brochures).

## Section 6 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 information we obtained from your employer
- 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 7 Financial advice

The information contained in this form 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 contained in this form, you should read the relevant Product Information Booklet 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 8 Surcharge liability

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.

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. When you receive your final ATO assessment, forward a copy to us and we will then issue a cheque to the ATO for this amount that we will send 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 less any applicable tax.

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 as a lump sum payment less any applicable tax.

## Section 9 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 Regulations 2001*, which govern the super schemes administered by us.

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 10 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 super 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 super benefits
- It will make it much easier to trace different super accounts in your name so that you receive all your super benefits when you retire

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

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