



Benefits

This Fact Sheet is dated 1 July 2010 and incorporates by reference additional information into the Rollover and Account-Based Pension Plan PDS dated 1 July 2010.

If your previous election is less than the minimum prescribed limits, then the pension will be paid at the minimum prescribed amount for your age. If the minimum payment for your age is more than 10% and you have a transition to retirement pension, you will receive a payment calculated as 10% of your account balance as at 1 July in the financial year in which the payment is made.

Minimum pension payments

A minimum pension payment is to be made at least annually in accordance with the table on this page. There will be no limit on the maximum amount that can be withdrawn, so you could withdraw the whole amount. The only exception is for transition to retirement pensions, which will be subject to a maximum withdrawal of 10% of the account balance as at 1 July in the financial year in which the payment is made; or if that is the year in which the pension commences - on the commencement day (at the start of the year) in any one year.

If, however, the pension commences on or after 1 June then no minimum payment amount is required to be paid in that financial year. Note that the transition to retirement pension cannot be cashed out unless a condition of release is met. Furthermore, no amount can be left over when the pension ceases.

When a pension starts on a day other than 1 July, the minimum pension limit and the annual pension amount will be calculated on the number of days the pension has to run during the remainder of the first financial year. There is no pro-rata for maximum limits.

If you request a pension outside of either the maximum or minimum limits, we will adjust your payments up to the minimum or down to the maximum (as required).

Your age determines the pension payment limits for you. Prior to you reaching a particular age bracket where your minimum pension percentage changes (as detailed in the table on this page), we will inform you of the new minimums at 1 July.

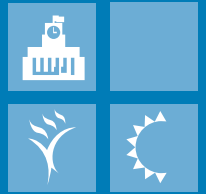
If we do not receive a valid election from you, your last election will be applied, provided it satisfies the prescribed limits.

Minimum Pension rate for 2010/2011 financial year

The Federal Government has extended the drawdown relief to assist self-funded retirees by reducing the need to sell assets at a loss in order to meet the minimum payment requirement. The reduced rate will apply until 30 June 2011 unless extended by the Federal Government.

The table below shows the minimum pension rate for the 2010/2011 financial year.

Age	Minimum % of account balance	
	2010/2011	Without relief measure
Under 65	2.0%	4%
65-74	2.5%	5%
75-79	3.0%	6%
80-84	3.5%	7%
85-89	4.5%	9%
90-94	5.5%	11%
95+	7.0%	14%



Minimum pension withdrawal example

Note: The example below has used the minimum pension rate without the drawdown relief. Please see this Fact Sheet for the rates which apply to the current year. For more information please visit our web-site or contact Member Services.

Example: A member who is 58 years of age and has an amount invested of \$300,000 has the following minimum pension limit as at the beginning of a financial year.

Minimum = \$300,000 x 4.0% = \$12,000 p.a.

So the member can choose to take a minimum pension for the year of \$12,000 p.a.

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