



Benefits of investing with VicSuper FutureSaver

VicSuper FutureSaver Member Guide

The information in this document forms part of the *VicSuper FutureSaver Product Disclosure Statement (PDS)* dated 1 July 2019.

Some of the features of VicSuper FutureSaver

Who can join and how your account works	Need help and advice?	MySuper	Death benefits and TPD	Death benefit nominations
There are two ways you can join VicSuper FutureSaver – through your employer or as an individual.	VicSuper offers personal super advice over the phone or in person at our advice centres. Our super advice services are generally no additional cost to members and only \$300 (including GST) to non-members. We also offer a comprehensive advice service that covers super and non-super issues including investments. This optional service is available to members for a separate fee.	MySuper is a simple and cost effective super product. VicSuper FutureSaver contains the Growth (MySuper) Option, which is the default option for members who don't make an investment choice.	On your death, your death benefit will be paid to your beneficiaries or your estate. There are government rules about who can be a beneficiary of your death benefit. You may be able to access your super if you become terminally ill or totally and permanently disabled.	You are able to make either a binding death benefit nomination or a non-binding death benefit nomination to indicate to whom you would like your death benefit paid if you die.

Who can join and how your account works

Who can join?

EmployeeSaver – joining through your employer

If you join FutureSaver through your employer, you are an EmployeeSaver member.

Most employers in Australia can become a participating employer of the VicSuper Fund.

You become a member of VicSuper FutureSaver when your employer registers you with VicSuper and they can pay superannuation guarantee (SG) contributions to your super.

If your employer isn't a participating employer, don't worry, we can sign them up and it doesn't cost them anything.

Employees of any VicSuper Fund participating employers can join VicSuper FutureSaver.

Simply ask them to contact us.

VicSuper FutureSaver – joining as an individual

If you opened your own VicSuper FutureSaver account as an individual, you are a PersonalSaver member. This may be ideal if you:

- wish to join VicSuper as an individual, not through your employer
- would like to build your super by consolidating super accounts from other complying funds, salary sacrificing or making after-tax personal contributions
- may be able to claim a tax deduction for personal contributions you make to your super (subject to age and work test eligibility)
- are a member of the Emergency Services & State Super (ESSSuper) – Revised, New, SERB or Transport Schemes and you want to increase your super savings by making voluntary contributions above the prescribed amount
- your spouse would like to make eligible spouse contributions on your behalf.

Because VicSuper is a public offer super fund, any person eligible to make one or more of the contributions accepted into VicSuper FutureSaver can join.

Complete the online form at join.vicsuper.com.au. It only takes a few minutes and you immediately become a member.

If you would like to see to a VicSuper financial planner, you can make an appointment by visiting vicsuper.com.au/advice or calling **(03) 9667 9200**.

Helping create a better future

Helping our members achieve a better quality of life in retirement goes well beyond sound money management and great award winning service¹ – it's just as much about taking a responsible approach to everything we do.

Which is why our corporate social responsibility commitments sit alongside our goal, purpose and employee values, guiding our business strategy.

Responsible investment is an integral part of our overall investment approach because we believe it puts us in a better position to protect and enhance members' retirement savings and incomes, and helps to create the type of world our members want to live in.

As a long-term investor, we have a vested interest in the sustainability of the global economy. Ultimately, if our members' retirement savings are to prosper and grow, the economy, society and the environment need to be healthy and productive.

We're here for our members, but we're also here to be a positive member of the communities we operate in and society as a whole – the two go hand in hand.

Our approach to corporate social responsibility aligns our strategy to both Federal and State Government priorities, and targets our members and employers, our people, and our community.

Super is a long-term investment and we all have a share in the future. From the way we work with our members, to the way we make our investment decisions, and how we work with and for our community – we do so with our shared future in mind.

How your VicSuper account works

+ You add to your account

- Contributions
- Rollovers and transfers
- Net investment returns (if positive)

- You subtract from your account

- VicSuper's administration fee and account-keeping fee
- Taxes
- Insurance premiums (if applicable)
- Partial payments
- Net investment returns (if negative)

= Your account balance

We send you benefit statements (either by mail or email) at least annually (30 June). They will show you your account balance and details of your super savings during the year.

If you leave VicSuper, the payment you receive will depend on the contributions made to your account and the investment returns applied to your account for your chosen investment options, minus any payments, fees, taxes and insurance premiums (if applicable). There is no exit fee if you leave VicSuper.

Confirming transactions

You will receive confirmation from VicSuper – in writing or online through VicSuper MembersOnline (if you are registered) – for some of your account transactions.

You will not receive confirmation of transactions for receipt of regular superannuation guarantee, salary sacrifice and personal contributions.

You can confirm your account transactions by viewing your transaction history via VicSuper MembersOnline.

To register for your online account, simply go to vicsuper.com.au, click the 'Login' button at the top of the page and complete the process.

If you have any questions about how you will receive confirmation of transactions, call our Member Centre on **1300 366 216**.

Award winning advice services

We offer a range of advice services with qualified financial planners. Personalised advice can be given face-to-face at one of our Advice Centres and offices across Victoria.

Our award-winning advice² is commission-free with generally no additional cost to members and only \$300 (including GST) to non-members.

We also offer a comprehensive advice service on super and non-super topics for an additional fee.

Super advice

Our representatives can assist you with general super matters, including:

- available investment options
- different ways to contribute to super including the government co-contribution
- the insurance options available through VicSuper FutureSaver, and
- VicSuper's retirement income solutions.

Comprehensive financial advice

Our comprehensive personal advice service provides solutions covering super and non-super issues such as:

- lump sum investments and regular savings plans in products outside of super
- existing SMSF strategy and wind-up advice
- insurance advice including critical illness cover, and
- funeral bonds and aged care advice.

This optional service is provided under the AFSL held by a third party and not VicSuper and is available to members for an additional fee.

Your adviser will work with you to determine your advice needs and clearly explain any fee that may be applicable before proceeding with the advice.

If you are a member of Emergency Services & State Super (ESSSuper) – Revised, New, SERB and Transport Schemes, VicSuper can provide you with specific advice about how to handle your super, especially if you are close to retirement or approaching age 54 years and 11 months.

1. Member Services Fund of the Year from Conexus Financial 2017, 2018 and 2019.
2. Awarded Best Advice Offering by Conexus Financial in March 2018.

We're local

In addition to our metropolitan operations, VicSuper has a unique, strong and active regional presence in Victoria. We think this sets us apart as we're one of the only super funds to have a dedicated team living and working in the communities of regional Victoria.

Please visit vicsuper.com.au/advice for Advice centres and office locations.

Seminars

VicSuper offers a range of seminars to help you with your super and retirement planning. Seminars are provided at no charge and are available throughout metropolitan Melbourne and regional Victoria to you, your family and friends.

For more information, visit vicsuper.com.au/retirementseminars

Face to face

To make an appointment to see a VicSuper financial planner, visit vicsuper.com.au/advice or call **(03) 9667 9200**.

Death benefits

Your death benefit consists of your account balance less VicSuper's fees, taxes and any insurance premiums, plus any insurance benefit payable in accordance with the terms of VicSuper's insurance policy with its insurer.

Your death benefit is payable to:

- your dependants, and/or
- your legal personal representative (executor of your will or otherwise, the administrator of your estate).

A dependant is defined as:

- a spouse*
- a child of any age**
- any other person who is wholly or partially financially dependent on you at the time of your death
- any other person with whom you have an interdependency relationship at the time of your death.

Two people are considered as having an interdependency relationship if:

1. they have a close personal relationship, and
2. they live together, and
3. one or each of them provides the other with financial support, and
4. one or each of them provides the other with domestic support and personal care.

Two people (whether or not related by family) also have an interdependency relationship if they have a close personal relationship, but do not satisfy points 2, 3 and 4 listed above because either or both of them suffer from a physical, intellectual or psychiatric disability, or because they are temporarily living apart.

Total and permanent disablement (TPD)

If paid, your total and permanent disablement benefit is your insurance benefit plus your account balance less fees and taxes.

To be paid an insurance benefit, you must be insured through the VicSuper Fund and have met the conditions of the insurance policy and a condition of release. Refer to the 'Insurance in your super' section of the Member Guide or available at vicsuper.com.au/forms for more information.

If you are not insured or you do not qualify for an insurance benefit, you may be able to apply for early release of your super under permanent incapacity. In this case, your benefit consists of your account balance less fees, taxes and any insurance premiums (if applicable).

* This includes another person (whether of the same sex or a different sex), who, although not legally married to the person, lives with the person on a genuine domestic basis in a relationship as a couple, or another person with whom the person is in a relationship that is registered under a law of a State or Territory.

** This includes an adopted child, a stepchild, an ex-nuptial child or a surrogate child recognised by the court, or a child of the person's spouse.

Binding death benefit nominations

VicSuper allows you to nominate who receives your death benefit by using a binding death benefit nomination.

A binding death benefit nomination enables you to decide who will receive your death benefit (provided they are a dependant and/or legal personal representative).

VicSuper is obliged to pay your death benefit in accordance with a valid binding nomination to your nominated dependants and/or legal personal representative in the proportions you have determined.

Binding nominations are subject to specific legislative conditions and witnessing formalities, and will lapse if they are not updated every three years.

It is important to update your binding death benefit nomination if there is a significant change to your family circumstances to ensure your nomination continues to reflect your wishes. Significant changes may include the death of a dependant, the birth of a child or the end of a relationship.

We will not accept binding death nominations made under a Power of Attorney.

For a binding death benefit nomination to be valid at the time of your death, you should ensure:

- you have correctly completed the *Make, amend or cancel a death benefit nomination* form (V830)
- your nominated beneficiary or beneficiaries are dependants and/or your legal personal representative
- your nomination was signed and dated by you in the presence of two witnesses who are age 18 or over and are not nominated as beneficiaries
- your nomination includes a signed and dated declaration by the witnesses that confirms they were present when you signed the *Make, amend or cancel a death benefit nomination* form (V830)

- the allocation of the death benefit among all beneficiaries is clear and adds up to 100% of your benefit. When nominating multiple beneficiaries, only full percentages can be accepted
- your nomination is current. This means you have completed the *Make, amend or cancel a death benefit nomination* form (V830) correctly and no more than three years have passed since you signed or last confirmed your nomination. If any information on your form is unclear, VicSuper will contact you in writing to confirm the details.

An unclear nomination may not be valid. If your binding death benefit nomination is not valid or ceases to be valid for any reason, your death benefit will be paid to your dependants and/or your legal personal representative in accordance with VicSuper's (as Trustee) discretion.

An invalid nomination may still be an important consideration for VicSuper when determining the payment of your death benefit, even though it is not binding.

Nominating your legal personal representative

You can nominate your legal personal representative on the *Make, amend or cancel a death benefit nomination* form (V830). This means that your death benefit will be paid to your executor if you have a valid will at the date of your death, or an administrator if you do not have a will.

How long is your binding death benefit nomination valid for?

Your binding death benefit nomination is valid for three years from the date it is signed by you and your witnesses.

It is your responsibility to keep your binding death benefit nomination valid.

You should also consider any change to your personal circumstances and ensure that your binding death benefit nomination continues to reflect your wishes.

If you require assistance, call our Member Centre on **1300 366 216**.

Can you amend or cancel your binding death benefit nomination?

You can complete a *Make, amend or cancel a death benefit nomination* form (V830) at any time to amend or cancel your binding death benefit nomination providing the form is correctly completed and all the requirements indicated on the form are met.

If you elect a binding death benefit nomination and you wish to change your nomination so it is paid according to VicSuper discretion, the binding nomination must be formally cancelled, have lapsed or be invalid.

If you cancel your binding death benefit nomination, your death benefit will be paid to your dependants or your legal personal representative in accordance with VicSuper discretion.

Make, amend or cancel a death benefit nomination form is available at vicsuper.com.au/forms

Trustee discretion and non-binding death benefit nominations

Trustee discretion

If you do not make a binding death benefit nomination, trustee discretion will apply. This means that when you die, the trustee (being VicSuper) is responsible for the fair and reasonable distribution of your death benefit by allocating the benefit between your dependants and/or legal personal representative. This is done after seeking input from potential beneficiaries, which allows VicSuper to consider all relevant circumstances at the time of your death.

If a formal nomination of a beneficiary is invalid for any reason, trustee discretion will apply.

Any indication you have given as to how you would like the benefit to be distributed will be an important consideration for VicSuper, although this will not be binding. You can indicate your particular preference by submitting a non-binding death benefit nomination.

Where there is more than one potential beneficiary, a period of 28 days is allowed for objections to VicSuper's proposed distribution of the benefit. A shorter time period may apply if all potential beneficiaries communicate their agreement with VicSuper's proposed distribution.

Non-binding death benefit nominations

A non-binding death benefit nomination enables you to nominate a preferred beneficiary or beneficiaries for the payment of your death benefit and is subject to VicSuper discretion.

Nominated beneficiaries must be your dependants and/or your legal personal representative.

This nomination does not bind VicSuper to pay your death benefits to your preferred beneficiary or beneficiaries, but it will be an important consideration when VicSuper determines how to apportion the benefit payable on your death.

To make a non-binding death benefit nomination, complete a *Make, amend or cancel a death benefit nomination* form (V830).

If you already have a binding death benefit nomination in place, this nomination must be formally cancelled or have lapsed for a non-binding death benefit nomination to be considered by VicSuper.

Get in touch – we're here to help

Call our Member Centre

1300 366 216 (from outside Australia +61 3 9667 9875)
and speak to a VicSuper super consultant
between 8.30am and 5pm, Monday to Friday

Visit us

Bendigo | Blackburn | Geelong | Melbourne CBD | Traralgon

Monday to Friday
8.30am to 5pm

To make an appointment to see a VicSuper financial planner
call **(03) 9667 9200**

Send us a fax

(03) 9667 9610

Write to us

VicSuper
GPO Box 89
MELBOURNE VIC 3001

Browse our website

vicsuper.com.au

Download our app

vicsuper.com.au/mobileapp

Manage your account online

Simply visit our website to login

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At an additional fee, financial advice can be provided on a broader range of financial matters and products under an Australian Financial Services Licence held by a third party, who is responsible for the advice.

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