

# Fact Sheet

# Rolling your money into Equipsuper

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## What does rolling over mean?

Rolling over your superannuation is the process of transferring your superannuation benefit from one complying super fund to another. As we tend to move from one job to another more frequently these days, it is possible to accrue benefits in a number of superannuation funds over time. As a result, people may choose to consolidate benefits held in a number of superannuation accounts into one fund. This may also have added benefits such as the streamlining of fees.

However, there are rules governing what money can and can't be rolled over.

## What can be rolled over?

The following amounts can be rolled over:

- > Amounts that must be rolled over, or you choose to rollover, after you have left your employer;
- > Amounts held in a personal superannuation account in your own name;
- > Funds in an accumulation fund that may be eligible to be rolled over under superannuation portability rules (this does not include defined benefit or unfunded superannuation entitlements);
- > Any amounts resulting from converting an income stream;
- > Funds in a Retirement Savings Account (RSA);
- > Funds in an Eligible Retirement Fund (ERF);
- > Funds in an approved deposit fund (ADF); or
- > Funds in a deferred annuity.

## What can't be rolled over?

The following items cannot be rolled over:

- > Employment Termination Payments (ETP's) – including employer payments such as redundancy payments, ex-gratia or golden handshake payments or amounts relating to unused sick leave, (with the exception of transitional rules relating to some specific contracts or agreements in place as at 9 May 2006);
- > Payments from an employer that are not classified as ETPs (e.g. unused annual leave or unused long service leave);
- > Death benefits of a deceased former member paid from a superannuation fund.

## Consolidating your superannuation accounts: Is it for you?

### Keep track of your superannuation

There is currently several billion dollars of 'lost' superannuation. Typically these have arisen because members forget to advise their inactive super fund of a change of address, resulting in the account becoming 'lost'.

There are a few important things to consider before deciding to consolidate your accounts:

- > **Fees:** You may be able to reduce your overall fees by consolidating all your superannuation accounts into one fund – rather than continue to pay fees to separate superannuation funds.

**Action:** Research the fees and services of each fund that you are a member of to see if you would benefit from consolidating your accounts. Consider any exit fees or penalties that may be payable if you close a superannuation account to transfer it to another fund.

This brochure is for general information only. It has been prepared without taking into account your personal objectives, financial situation or needs. You should consider whether this information is appropriate to your personal circumstances before acting on it and, if necessary, seek professional financial advice. If you are considering investing in the Equipsuper Superannuation Fund ABN 33 813 823 017, you should read the appropriate Equipsuper Product Disclosure Statement (PDS) before making an investment decision. You can obtain a PDS via our website or by contacting the Helpline.

The taxation information included in this brochure is a general guide only. As taxation laws are complex and individual circumstances vary, you should seek individual taxation advice from a qualified advisor.

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For full information about the services and remuneration of EFP, please refer to the EFP Financial Services Guide, available by contacting **1800 065 753**, or on the website [www.equifp.com.au](http://www.equifp.com.au).

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Contact our Helpline on: **1800 682 626** | Visit our website at: [equipsuper.com.au](http://equipsuper.com.au)  
Send any correspondence to: **Equipsuper Pty Ltd, GPO Box 4303, Melbourne VIC 3001**

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> **Investment performance:** You may have the potential to improve your long term investment returns by consolidating all your superannuation accounts into one fund – rather than perhaps earning lower returns on smaller account balances.

Putting all your money in Equipsuper doesn't mean that you have to invest all your eggs in one basket. You can choose to invest your rollover in any of Equipsuper's 11 investment options.

**Action:** Research the investment options available in each fund that you are a member of to see if you would benefit from consolidating your accounts into an investment option that better matches your investment risk profile, needs and long term return expectations.

> **Insurance benefits:** Life insurance and income protection may be valuable benefits in ensuring that your family and income are adequately protected in the event of illness or accident. Insurance benefits are generally lost when a superannuation account is closed and transferred to another fund. Consideration should be given to your insurance needs before you cancel any superannuation insurance benefits as they may be hard to replace on the same terms and fees as before.

**Action:** Review your insurance needs and the insurance benefits you currently hold (including cost) to ensure you maximise these benefits and do not lose benefits you cannot replace.

### Getting advice

As you can see, there may be benefits in consolidating your superannuation accounts, but there are also a number of things to consider in deciding how to go about it. We recommend that you seek personal financial advice before you make a decision. If you would like to speak to an Equipsuper Financial Planner, please call 1800 065 753 or visit [www.equipsuper.com.au](http://www.equipsuper.com.au) for further information.

### What else is there to think about?

Before closing any superannuation accounts, check where any employer SG contributions are being paid and whether you need to advise your employer that you are closing your account. You will then need to provide them with your new superannuation details.

### How can I roll over my super into Equipsuper?

Consolidating or rolling over your super with Equipsuper is easy. Simply complete and submit a *Rollover Authority* form available from our website [www.equipsuper.com.au](http://www.equipsuper.com.au), or by contacting our Helpline **1800 682 626**. We will need one form for each fund that you wish to rollover monies from.

Be sure to include all the relevant details of your existing super accounts, (which may require you to refer to previous statements from your super fund(s)).

We will then contact the super fund(s) and arrange the rollover on your behalf.