

Transition to retirement



Access your super while you're still working

You don't have to retire to benefit from your super. Starting a Transition to Retirement facility allows you to access your super savings while you're still working so you can gradually move into retirement.



What is Transition to Retirement?

A Transition to Retirement (TTR) facility gives you extra flexibility in the later years of your working life. It allows you to roll some or all of your super into a Super Income Stream account and receive regular payments without the need to retire.

You must have reached your preservation age (currently 55 years) and have not yet retired to take advantage of this facility. This means you can work part-time or even full-time while supplementing your income from your super.

How does it work?

There are a number of ways you can use a TTR facility:

- Work part-time and use payments from your income stream to supplement your reduced income.
- Work full-time and use your income stream to provide some or all of your income. You could then salary sacrifice more of your wages into your existing super account, providing potential tax savings.
- Combine full-time work with an income stream and use the additional income to reduce debt or improve your lifestyle.

There are many ways a TTR facility could work for you. However, it can be very complex so we recommend you seek professional advice to help you decide if this strategy is right for you.

Generally you cannot make a lump sum withdrawal from TTR except under limited circumstances. Refer to our Product Disclosure Statement for more information. A copy is available on our website or you can call **1300 368 212** to request a copy.

Can I start a TTR facility with Cbus?

To be eligible to start a Cbus TTR facility, you must:

- have a minimum of \$10,000 to invest
- be rolling over monies from a complying super fund, and
- have reached your 'preservation age' as shown in the table below:

If you were born:	Your preservation age is:
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
1 July 1964 or after	60

How much can I get?

There are minimum and maximum limits on the amount you can withdraw from your TTR facility each financial year. Between age 55 and 64, the standard minimum amount you can withdraw is 4%* of your account balance and the maximum is 10%. The maximum restriction applies until you permanently retire or reach age 65.

*A reduced minimum amount of 3% applies until 30 June 2013.

What happens when I permanently retire?

Once you permanently retire from the workforce or reach age 65, your Cbus TTR facility will automatically revert to the Cbus Super Income Stream.

Will TTR work for me?

It depends on your situation. There are many factors to consider, so talk to Cbus for further information.

If you require personal financial advice, Cbus financial planners charge on a fee-for-service basis. What you pay is agreed to in advance, which means you know up front how much the service will cost. As a Cbus member, you have access to a free initial meeting to assess your financial situation.

Get advice from the experts



Cbus has a qualified and experienced team to assist you with all your financial planning needs.

For more information, call **1300 361 784** for the cost of a local call.

Our representatives are available to speak to you from 8am to 8pm (AEST).



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