

Important changes to your super



Changes in legislation

New rules and regulations for super from the Australian Government came into effect on 1 July 2019, which may affect your account with Cbus.

Low balance account transfers

The Government introduced a number of changes to help protect members with low account balances. As part of these changes, accounts with a balance of less than \$6,000, no insurance and limited activity could be transferred to the ATO.

We'll contact you to discuss your options if this could affect you.

If this affects you, you should consider the impact of fees on your account balance, and if you decide you wish for your savings to remain with Cbus, there are steps you can take to stay with us. For example:

1. Make or renew a binding beneficiary nomination (where relevant).
2. Change your investment options.
3. Tell us you want to keep your account with Cbus by completing the *Inactive low-balance accounts form* available at cbussuper.com.au/forms in the *Choice of super fund* section.

Fee cap and refund

A fee cap of 3% now applies to certain accounts. You might be eligible to receive a fee cap refund at the end of the financial year or when you exit Cbus if you have less than \$6,000 in your income stream account.

The fee cap includes the total combined amount of administration fees, investment fees and other costs not directly charged to members as a fee and which relate to the administration or investment of the assets of Cbus.

Exit fees abolished

Super funds will no longer be able to charge exit fees. You can withdraw your money or consolidate super funds without paying exit fees to access your money.



Retiree Information Forums

Each year we hold a number of Retiree Information Forums around Australia.

These forums provide a great opportunity for our fully retired Cbus Super Income Stream members to receive information about the Cbus investment strategy, fund product performance and updates on relevant legislative changes. We've also held a session from SuperFriend by a specialist on planning for a mentally healthy retirement.

To find out whether there will be a Retiree Information Forum in your area, or for information and assistance for managing your Super Income Stream in retirement, call Cbus Advice Services on **1300 361 784**, and select option 4 for advice.

Get the help you need for your super

Cbus front counter staff are available in six capital cities, five days a week, to help you with:

- Opening a super or income stream account
- Changing your details
- Setting up online access
- Benefit payments
- Printing and lodging forms
- Beneficiary nominations
- Voluntary contributions



Find a front counter near you: cbussuper.com.au/contact.

Can't get to a capital city? Call us on **1300 361 784**, Monday to Friday 8am to 8pm AEST/AEDT.