Super retirement drawdown form

Complete this form to have part of your super benefit paid to your nominated bank account. If this payment will bring your account balance below $5,000, you'll need to complete the *Super Withdrawal* form instead. We'll pay out the remaining balance and close your account.

Please use black or blue pen and CAPITAL letters. Use an X in boxes where required.

Cbus Super allows partial retirement benefit withdrawals for eligible members who have a minimum account balance of $20,000 (first withdrawal only).

You must first complete the *Super withdrawal* form and have elected your payment via electronic funds transfer (EFT).

You may be eligible to make a Super Retirement Drawdown if you have:

- turned age 65, or
- reached age 60 and have fully retired, or
- after turning age 60 ceased a gainful employment arrangement.

Your withdrawal will be deposited via EFT into your bank account using the details previously supplied by you. If you've changed your bank details, you need to call us on **1300 361 784**.

Send your completed form to:

Cbus Super, Locked Bag 5056 Parramatta, NSW 2124. Or email **cbusenq@cbussuper.com.au**. You must email from the email address that's on your Cbus Super account.

Privacy

Refer to the *Privacy Policy* and *Personal Information Collection Statement* at **cbussuper.com.au/privacy** for details about how we collect and disclose personal information or call us on **1300 361 784** for a copy.

> **Please read the information on the following page before completing this form.**

Step 1: Provide your personal details

Cbus Super member number

Title ☐ Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

Date of birth D D / M M / Y Y Y Y

Gender ☐ Male ☐ Female

Given name(s)

Family name

Home phone ( ) Work phone ( ) Mobile

Residential address (compulsory)

Suburb/town State Postcode

Email address (providing your email means you give permission for us to use it)

Step 2: Payment instructions

Net amount required (minimum $5,000) $, .

Optional: If you've made an investment choice you can choose where your super is withdrawn from. Otherwise it will be in proportion to the balance in each option.

Pre-mixed options	Proportion	DIY options	Proportion
High Growth	%	Overseas Shares	%
Growth Plus	%	Australian Shares	%
Growth (MySuper)	%	Property	%
Indexed Diversified	%	Diversified Fixed Interest	%
Conservative Growth	%	Cash	%
Conservative	%	**Total across all 11 options must add up to 100%**	1 0 0 %

Cbus Self Managed: You can't withdraw or roll over funds directly from the Cbus Self Managed investment option – you'll need to sell these investments first.

Visit **cbussuper.com.au/cbusselfmanaged** for details.

Note: If the investment option/s don't have enough money in them, your withdrawal may be deducted from your other options on a proportional basis.

Step 3: Declaration

Select one of the following statements:

☐ I'm aged 65 or over

☐ I'm aged 60 or over, retired, and don't plan to work more than 10 hours a week in the future .

☐ I'm aged 60 or over and have ceased a gainful employment arrangement since turning age 60.

I authorise my benefit to be paid by Cbus Super as instructed on this form. I am aware that I have the right to request any further information that I require to understand my benefit entitlements in Cbus Super, including any fees and charges that may apply to the benefit withdrawal. I declare that to the best of my knowledge all information given on this form is true and correct. **If I return this form by email**, I acknowledge and declare that I have read and accepted the terms and conditions of the *Super retirement drawdown* form and I acknowledge that if I have not applied my physical or electronic signature:

- If Cbus Super is satisfied that this is a genuine application, Cbus Super will process the request, including making a payment from my account if I have requested one.
- In some cases, Cbus Super may request more information to be satisfied this is a genuine application.

Sign here:

Date D D / M M / 2 0 Y Y

Tax will be withheld (if applicable) from your Cbus Super account balance when you make a withdrawal, and paid to the ATO. See *Important information to read about the super retirement drawdown* form on the back of this form if you are unsure about the taxation treatment of your withdrawal.

Important information to read about the super retirement drawdown form

Important information

- **Proving your identity** – before you can take your withdrawal, you'll need to provide proof of your identity. Proving your identity ensures your benefit is released to you and no one else. To prove your identity, you can either:
  – authorise us to verify your details electronically
  – supply certified copies of the required identification documents.

  For details on the identification you'll need to provide, read the *Identification requirements* brochure available from **cbussuper.com.au/forms**. If you've previously provided proof of your identity please keep in mind that this identification will be held on file for a maximum period of three years. Your identification must still be valid when we process your request.
- **Member details** – if your details (such as your name or address) have changed, please let us know as we may require additional certified identification documents to process your withdrawal payment.
- **Your account balance** – you may wish to check this before making a withdrawal. You can do this by logging into Member Online at **cbussuper.com.au** or by calling **1300 361 784**.
- **Transfer to a self-managed super fund (SMSF)** – to request a rollover to a SMSF, you must complete the *Super withdrawal* form at **cbussuper.com.au/forms**.
- **Minimum withdrawal amount** – the minimum withdrawal amount is $5,000. If the remaining balance in your Cbus Super account after the withdrawal would be less than $5,000 you will need to complete a *Super withdrawal* form. We will pay out your entire balance and close your account.
- **Claiming a tax deduction for personal contributions** – to claim a tax deduction on personal super contributions, you must meet the Government's eligibility criteria and download a *How to claim a tax deduction on personal contributions to super* form at **cbussuper.com.au**. Be aware that withdrawing your funds before claiming your tax deduction may affect the amount you will be able to claim in the future.
- **Tax file number** – We are authorised to request your tax file number (TFN) under the *Superannuation Industry (Supervision) Act 1993*. We are required by law to properly safeguard your TFN. Providing your TFN is optional, but if you don't, your benefit may be taxed at the highest marginal rate. Contributions received by us may also be subject to an additional tax. If you are unsure whether we have your TFN, call us on **1300 361 784** or check your details by logging into Member Online at **cbussuper.com.au**.
- **Preservation rules** – super benefits are subject to preservation rules set by legislation, which means you may not be able to access some or all of your super until you reach age 60 or meet another condition of release.

Your benefit component is made up of:

- **Unrestricted non-preserved** – no payment restrictions apply to this component and can be paid out at any time on request, regardless of age, employment status or financial situation, providing Cbus Super rules allow the payment.
- **Preserved** – the amount which, under legislation and Cbus Super rules, must be preserved until you:
  – reach 65 years of age regardless of employment status, or
  – permanently retire on or after age 60, or
  – cease a gainful employment arrangement after turning age 60, or
  – die or become permanently incapacitated, or
  – are considered to be in severe financial hardship or are eligible for a benefit on compassionate grounds.
- **Restricted non-preserved** – a restricted amount that can be paid to you when you leave your current employer.

Your super benefit is made up of a:

- **Tax-free component** – this is not taxed on withdrawal and includes contributions made from your after-tax income where a tax deduction hasn't been claimed, and any Government co-contributions you may have received.
- **Taxable component** – this may be taxed when it's paid, depending on your age and the type of benefit that is paid. This is further divided into the 'Taxed element' and the 'Untaxed element'. Where the benefit has already been subject to tax on contributions and investment earnings, as is the case for Cbus Super, the entire taxable component will be a 'Taxed element'.

If your benefits in Cbus Super contains both taxable and tax-free components, you cannot choose which component is paid to you. If you ask to withdraw an amount that is less than your full benefit in Cbus Super, we must use a formula set out by the Government to proportion the amount between the taxable and tax-free components. Retirement benefits paid after reaching age 60 are tax-free.

Get advice

Before withdrawing your benefit, we encourage you to seek professional financial advice to help you make the right decision for your needs. Our Advice team is available to help you understand your options.

You can speak to our Advice team by calling **1300 361 784** or book a callback at **cbussuper.com.au/getadvice**.

cbusenq@cbussuper.com.au
cbussuper.com.au
Log in to chat to us online

1300 361 784
8am to 8pm (AEST/AEDT)
Monday to Friday

Cbus Super
Locked Bag 5056
PARRAMATTA NSW 2124

Visit us in person in Adelaide, Brisbane, Melbourne, Perth and Sydney.
Details: **cbussuper.com.au/contact**

This information is about Cbus Super. It doesn't account for your specific needs. Please consider your financial position, objectives and requirements before making financial decisions. Read the relevant Product Disclosure Statement (PDS) and Target Market Determination to decide if Cbus Super is right for you. Call **1300 361 784** or visit **cbussuper.com.au**.

United Super Pty Ltd ABN 46 006 261 623 AFSL 233792 as Trustee for the Construction and Building Unions Superannuation Fund ABN 75 493 363 262 (Cbus and/or Cbus Super). Use of 'us', 'we', 'our' or 'the Trustee' is a reference to United Super Pty Ltd.

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