

Benefits of investing with VicSuper FutureSaver

VicSuper FutureSaver Member Guide

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The information in this document forms part of the *VicSuper FutureSaver Product Disclosure Statement (PDS)* dated 1 November 2021.

Issued by Aware Super Pty Ltd (ABN 11 118 202 672, AFSL 293340) the trustee for Aware Super (ABN 53 226 460 365). This Member Guide has been prepared by Aware Super Pty Ltd (referred to in this document as the 'Trustee', 'we', 'us', 'our'), the trustee for Aware Super (referred to as 'Aware Super' or 'the Fund'). VicSuper is a division of the Fund which includes the VicSuper FutureSaver product. The Fund is governed by a trust deed ('Trust Deed') as amended from time to time. For a copy of the Trust Deed see [vicsuper.com.au/trustdeed](https://www.vicsuper.com.au/trustdeed) or alternatively, you can contact the Member Centre on **1300 366 216**.

VicSuper FutureSaver was previously a product in the Victorian Superannuation Fund. It is now offered by the Trustee as a result of the transfer of all members and assets in the Victorian Superannuation Fund to the Fund on 1 July 2020. The Victorian Superannuation Fund no longer exists as a separate fund.

This publication contains general information only and does not take into account your specific objectives, financial situation or needs. Seek professional financial advice, consider your own circumstances and read the VicSuper FutureSaver product disclosure statement and target market determination before making a decision about investing in the VicSuper FutureSaver product. Contact us to make an advice appointment. Advice is provided by Aware Financial Services Australia Limited (ABN 86 003 742 756, AFSL 238430), our financial planning business which is wholly owned by us. You should read the Aware Financial Services Australia Limited Financial Services Guide before making a decision. For more information call the Member Centre on **1300 366 216**.

The information contained in this document is given in good faith and has been derived from sources believed to be reliable and accurate. No warranty as to the accuracy or completeness of this information is given and no responsibility is accepted by the Trustee or its employees for any loss or damage arising from reliance on the information provided. If there is an inconsistency between the information in this document and the terms of the Trust Deed, the Trust Deed will prevail.

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. | <p>We offer personal super advice at our advice centres, digitally or over the phone.</p> <p>You can choose from a range of services we offer:</p> <ul style="list-style-type: none"> • over the phone and digitally: general advice and simple advice limited to your interest in your super account at no additional fee, or • face-to-face and over the phone: more complex financial advice on a fee for service basis. You only pay for the service you use. If the advice relates to your super with us, it may be possible to have the fees deducted directly from your super account. | 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. | <p>Upon 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.</p> <p>You may be able to access your super if you become terminally ill or totally and permanently disabled.</p> | 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 upon your death. |

Who can join?

EmployeeSaver – joining through your employer

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

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

Employees of a participating employer can join VicSuper FutureSaver.

Simply ask them to contact us.

PersonalSaver – joining as an individual

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

- wish to join 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

- are able to claim a tax deduction for personal contributions you make to your super (subject to age and work test eligibility)
- your spouse would like to make eligible spouse contributions on your behalf.

Because we are 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 one of our financial planners, you can make an appointment by visiting vicsuper.com.au/advice or calling **1300 366 216**.

How your account works

+ You add to your account

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

- You subtract from your account

- 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 the Fund, 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).

Confirming transactions

You will receive confirmation from us – 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**.

Financial advice to help you make decisions that work for you

We know retirement planning can be complex, which is why we offer advice, over the phone, digitally and face-to-face.

You can choose from a range of services we offer, from simple phone advice at no additional fee through to more complex financial planning on a fee for service basis. You only pay for the service you use.

Seminars and webinars

We run regular face-to-face and online seminars on superannuation, investment and retirement.

MERGING TOWARDS A BETTER FUTURE FOR MEMBERS - VICSUPER AND AWARE SUPER



On 30 June 2020, VicSuper merged with Aware Super (formerly First State Super) forming Australia's second largest super fund. Together we're proud to manage more than \$125 billion in savings on behalf of more than 1 million Australians¹. Like VicSuper, Aware Super is a profit-to-member fund with a core purpose to be a force for good in superannuation, retirement and advice, driving better outcomes for our members, their families and communities.

Our greater size and scale allows us to provide significant benefits to members such as increased investment opportunities and greater scope to improve products and services.

1. As at 31 August 2021

Death benefits

Your death benefit consists of your account balance less any fees, taxes and any insurance premiums, plus any insurance benefit payable in accordance with the terms of our insurance policy with our 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 spouse¹
- a child of any age²
- 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 us and have met the conditions of the insurance policy and a condition of release. Refer to the *'Insurance Handbook'* available at vicsuper.com.au/pds for more information.

If you are not insured for TPD or you do not qualify for a TPD 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).

1. 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.
2. 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

As trustee, we allow you to nominate who receives your death benefit by making 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).

We are 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, we 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 the Trustee's discretion.

An invalid nomination may still be an important consideration for us 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 the Trustee's 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 the Trustee's discretion.

Make, amend or cancel a death benefit nomination form (V830) is available at [vicsuper.com.au/forms](https://www.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, we, as the trustee, are 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 us 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 also apply.

Any indication you have given as to how you would like the benefit to be distributed will be an important consideration for us, 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 our proposed distribution of the benefit. A shorter time period may apply if all potential beneficiaries communicate their agreement with our 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 Trustee discretion.

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

This nomination does not bind us to pay your death benefits to your preferred beneficiary or beneficiaries, but it will be an important consideration when we determine 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 us.

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 super consultant between
8.30am and 5pm, Monday to Friday

To make an appointment to see one of our
financial planners call **1300 366 216**

Send us a fax

(03) 9667 9610

Write to us

VicSuper Team
Aware Super
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