



Benefits of investing with VicSuper FutureSaver

VicSuper FutureSaver Member Guide

The information in this document forms part of the *VicSuper FutureSaver Product Disclosure Statement (PDS)* dated 1 July 2018.

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.	VicSuper offers personal super advice over the phone or in person at our advice centres. Our super advice services are generally no additional cost to members and only \$200 to non-members. We also offer a comprehensive advice service that covers super and non-super issues including investments. This optional service is available to members for a separate fee.	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.	On 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. You may be able to access your super if you become terminally ill or totally and permanently disabled.	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 if you die.

Who can join and how your account works

Who can join?

VicSuper FutureSaver – joining through your employer

You are an EmployeeSaver member.

Employees of any VicSuper Fund participating employers can join VicSuper FutureSaver.

Most employers in Australia can become a participating employer of the VicSuper Fund.

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

If your employer isn't a participating employer, don't worry, we can sign them up and it doesn't cost them anything.

Simply ask them to contact us.

VicSuper FutureSaver – joining as an individual

You are a PersonalSaver member. This may be ideal for you if:

- you wish to join VicSuper as an individual, not through your employer
- you'd like to build your super by consolidating super accounts from other complying funds, salary sacrificing or making after-tax personal contributions
- you may be able to claim a tax deduction for personal contributions you make to your super (subject to age and work test eligibility)
- you are a member of the Emergency Services & State Super (ESSSuper) – Revised, New, SERB or Transport Schemes and you want to increase your super savings by making voluntary contributions above the prescribed amount
- your spouse would like to make eligible spouse contributions on your behalf.

Because VicSuper is 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 speak to a VicSuper financial planner to make an appointment visit **vicsuper.com.au/advice** or call **(03) 9667 9200**.

Helping create a better future

As a profit to members fund that is managed in the interests of members, we're helping nearly a quarter of a million Australians along the path to a better retirement. That's a responsibility we take very seriously and why we're focused on operating our business in a responsible way.

We believe that managing our environmental, social and economic impacts is part of being a good corporate citizen. That is why corporate responsibility is integrated into the way that we do business, with our corporate responsibility beliefs sitting alongside our goal, purpose and employee values, guiding our business strategy.

To generate long-term value for our members, and help provide them with peace of mind and financial security in retirement, requires a fundamental commitment to investing responsibly. What's more, as a long-term investor, we have a vested interest in the sustainability of the global economy. Ultimately, if our members' retirement savings are to prosper and grow, the economy, society and the environment need to be healthy and productive.

In addition to helping our members grow their super savings, we deliver a broad range of advice and education initiatives to help them build their financial skills and knowledge. These help our members to get the best possible long-term outcomes for their savings.

From the way we work with our members, through to the way we make our investment decisions, and how we work with and for our community – we do so with our shared future in mind. It's all about doing our bit to help members retire in a world they want to live in.

How your VicSuper account works

+ You add to your account

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

- You subtract from your account

- VicSuper's administration fee and account-keeping fee
- Taxes
- Insurance premiums (if applicable)
- Partial withdrawals/rollovers
- Net investment returns (if negative)

= Your account balance

We will send you half-yearly Benefit Statements (either via mail or electronically) showing your account balance and details of your super savings as at 30 June and 31 December.

If you leave VicSuper, 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 withdrawals, fees, taxes and insurance premiums (if applicable). There is no exit fee if you leave VicSuper.

Confirming transactions

You will receive confirmation from VicSuper – 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**.

Award winning advice services

We offer a range of advice services with qualified financial planners. Personal advice can be given face-to-face at one of our 5 Advice Centres (see the back cover for locations) and 14 serviced offices in other locations (see page 4) across Victoria, or over the phone. We also offer members a comprehensive advice service on super and non-super topics. Our award-winning advice¹ is commission-free and is available for both members and non-members.

Super advice

Our super consultants can assist you with general super matters, including:

- available investment options
- different ways to contribute to super including the government co-contribution
- the insurance options available through VicSuper FutureSaver, and
- VicSuper's retirement income solutions.

Comprehensive financial advice

Our personal advice service provides solutions covering super and non-super issues such as:

- lump sum investments and regular savings plans in products outside of super
- existing SMSF strategy and wind-up advice
- insurance advice including critical illness cover, and
- funeral bonds and aged care advice.

This optional service is provided under the AFSL held by a third party and not VicSuper and may be available to members for an additional fee.

Your adviser will work with you to determine your advice needs and clearly explain any fee that may be applicable before proceeding with the advice.

If you are a member of Emergency Services & State Super (ESSSuper) – Revised, New, SERB and Transport Schemes, VicSuper can provide you with specific advice about how to handle your super, especially if you are close to retirement or approaching age 54 years and 11 months.

1. Awarded Best Advice Offering by Conexus Financial in March 2018

We're local

In addition to our metropolitan operations, VicSuper has a unique, strong and active regional presence in Victoria. We think this sets us apart as we're one of the only super funds to have a dedicated team living and working in the communities of regional Victoria.

You can get advice in Melbourne CBD, Ballarat, Bairsdale, Blackburn, Bendigo, Chadstone, Frankston, Geelong, Greensborough, Inverloch, Laverton, Mildura, Narre Warren, Shepparton, Traralgon, Wangaratta, Warragul, Warrnambool and Wodonga.

Get in touch - we're here to help

Call our advice team
(03) 9667 9200
Monday to Friday
8:30am to 5pm

Face to face

To make an appointment to see a VicSuper financial planner, visit vicsuper.com.au/advice or call **(03) 9667 9200**.

Death benefits

Your death benefit consists of your account balance less VicSuper's fees, taxes and any insurance premiums, plus any insurance proceeds payable in accordance with the terms of VicSuper's insurance policy with its 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 spouse*
- a child of any age**
- 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.

* 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.

** 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.

Total and permanent disablement (TPD)

If paid, your total and permanent disablement benefit is your account balance less fees, taxes and insurance premiums, plus any insurance entitlement you may have that has been received by VicSuper from its insurer.

To be paid an insurance entitlement, you must be insured through VicSuper Fund and have met the conditions of the insurance policy and a condition of release. Refer to the 'Insurance in your super' section of the Member Guide or on our website vicsuper.com.au/insurance for more information.

If you are not insured or you do not qualify for an insurance benefit, you may be able to apply for early release of your benefit under permanent incapacity. In this case, your benefit consists of your account balance less fees, taxes and any insurance premiums (if applicable).

Binding death benefit nominations

VicSuper allows you to nominate who receives your death benefit by using 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).

VicSuper is 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, VicSuper 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 VicSuper's (as Trustee) discretion.

An invalid nomination may still be an important consideration for VicSuper 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 VicSuper 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 VicSuper discretion.

Make, amend or cancel a death benefit nomination form is available at 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, the Trustee (being VicSuper) is 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 VicSuper to consider all relevant circumstances.

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

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

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

Get in touch – we're here to help

Call our Member Centre

1300 366 216 and speak to a VicSuper super consultant between 8.30am and 5pm, Monday to Friday

Visit us

Bendigo | Blackburn | Geelong | Melbourne CBD | Traralgon

Monday to Friday
8.30am to 5pm

To make an appointment to see a VicSuper financial planner call **(03) 9667 9200**

Send us a fax

(03) 9667 9610

Write to us

VicSuper
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

The information contained in this *VicSuper FutureSaver Member Guide* 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 VicSuper Pty Ltd 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 guide and the terms of the VicSuper Fund trust deed, those legal documents will prevail. This publication has been prepared without taking into account your objectives, financial situation or needs. You should therefore consider the appropriateness of the advice in light of your individual circumstances before acting on the advice. You should also obtain and consider a copy of the relevant Product Disclosure Statement available at **vicsuper.com.au** before making any decisions.

VicSuper Pty Ltd ABN 69 087 619 412 (VicSuper) is the Trustee of VicSuper Fund ABN 85 977 964 496. The Trustee holds an Australian Financial Services Licence (AFSL 237333) under the *Corporations Act 2001* (Cwlth) and a RSE Licence under the *Superannuation Industry (Supervision) Act 1993* (Cwlth). Under its AFSL, VicSuper is licensed to deal in, and provide financial product advice on superannuation products. At present, VicSuper representatives are limited to providing financial product advice on VicSuper products; ESSSuper - Revised, New, SERB and Transport Schemes; providing advice on whether a member should consolidate or roll over their superannuation holdings (excluding personal advice on self-managed superannuation funds) into VicSuper; and general superannuation matters.

At an additional fee, financial advice can be provided on a broader range of financial matters and products under an Australian Financial Services Licence held by a third party, who is responsible for the advice.

© 2018 VicSuper Pty Ltd. All rights reserved. No part of this handbook covered by copyright may be reproduced or copied in any form or by any means without the written permission of VicSuper Pty Ltd.