More than 2.2 million Australians trust us to look after $167 billion* of their retirement savings.

With our history of strong long-term returns, our low fees and member-first approach, we can help you achieve your best possible retirement.

* As at 30 June 2019
Work less with the same take-home pay OR save more

Make the most of your super as you transition to retirement.

Transition to retirement (TTR) allows you to access some of your super while you’re still working, by opening a TTR Income account.

In the years before retirement, you may be able to:

- Grow your super faster
- Start winding down by working less
- while taking home a regular income

Benefits could be:

- growing your super faster, if you’re 60 or over,
- paying less tax, if you’re 60 or over, or
- using part of your super* as a regular income as you reduce your working hours.

TTR can be complex and isn’t suited to everyone. To find out if it’s right for you, call 1300 300 273 or visit our online learning module australiansuper.com/TTR

* Government prescribed minimums and maximums apply.
When you can start TTR

You can access your super using TTR as soon as you reach your preservation age, so you could start working less or saving more super.

<table>
<thead>
<tr>
<th>If you were born...</th>
<th>You can access your super at...</th>
</tr>
</thead>
<tbody>
<tr>
<td>Before 1 July 1960</td>
<td>55</td>
</tr>
<tr>
<td>1 July 1960 – 30 June 1961</td>
<td>56</td>
</tr>
<tr>
<td>1 July 1961 – 30 June 1962</td>
<td>57</td>
</tr>
<tr>
<td>1 July 1962 – 30 June 1963</td>
<td>58</td>
</tr>
<tr>
<td>1 July 1963 – 30 June 1964</td>
<td>59</td>
</tr>
<tr>
<td>1 July 1964 or after</td>
<td>60</td>
</tr>
</tbody>
</table>
How TTR works

Once you reach your preservation age you can open a TTR Income account alongside your regular super account.

The two accounts work together and may reduce the overall tax you pay while helping boost your super savings. Since you’re still working, employer payments mean your super balance continues to grow. And at the same time, you receive payments, transferred directly to your bank account.

Initially, you’ll use money from your super account to open your TTR Income account. Once your TTR Income account is set up, your two accounts will work together and help you transition to retirement.
To start a transition to retirement strategy, you need to move at least $25,000 to your new TTR Income account and you must leave a minimum balance in your super account. To find out more about the minimum balance for your super account, visit australiansuper.com/AccessYourSuper† Contribution caps and other criteria may apply.

You only need $25,000* to open a TTR Income account and you can use it to:

**Work less**
Reduce your work hours, and use your account to top up your reduced income.

**Save more**
Pay some of your salary directly into super† and, once you’re 60 or over, possibly save on tax. You can replace this salary with payments from your TTR Income account.

* To start a transition to retirement strategy, you need to move at least $25,000 to your new TTR Income account and you must leave a minimum balance in your super account. To find out more about the minimum balance for your super account, visit australiansuper.com/AccessYourSuper
† Contribution caps and other criteria may apply.
Save more
Use tax savings to supercharge your super.

TTR could help you put more into super while paying less tax. All you need to do is to pay some of your salary into super. There are two ways to do this – either by salary sacrificing through your employer or by making an after-tax contribution and claiming a tax deduction. You can then top up your pay packet with regular payments from your TTR Income account.

✔ The chance to pay less tax.
✔ Speed up your rate of saving.
✔ Use your TTR Income account to top up your take-home pay.

If the tax you pay on your salary is more than the 15%* tax you pay on (before-tax) amounts added to super, it’s these savings that are turned into extra super. For more information, see page 13.

TTR could help you save even more once you turn 60, when payments from your income account become tax-free.

* If your total income is over $250,000, this tax rate may be higher.
Pay some of your salary into super (either by salary sacrificing through your employer or by making an after-tax contribution and claiming a tax deduction). You can then top up your take-home pay with payments from your TTR Income account. The tax savings you receive mean you could keep the same take-home pay while saving extra super.

How it works

* This example is provided for illustration purposes only and is not a representation of the benefits that may be received or the fees and costs that may be incurred. Net benefit has been rounded to the nearest $1,000, and expressed in today’s dollars using wage inflation of 3.5% pa. Calculations are based on tax rates legislated for the 2019/20 income year onwards. Peter is assumed to earn 6.5% pa after-tax and fees in both his super account and TTR Income account. Admin fees of $117 pa in both super and TTR Income accounts plus 0.11% in the TTR Income account. Peter’s salary increases in line with wage inflation of 3.5% pa. SG rates are assumed to increase as scheduled from 2021-22.

Example (salary sacrifice option): Peter just turned 60 and is keen to add to his $175,000* super balance. He earns $60,000 a year, and is looking forward to retiring at 67. Through TTR, Peter found he could add $20,000 to his retirement savings over seven years without reducing his take-home pay.
Work less
Use your super to reduce your working hours.

Working fewer hours as you get older can be a good way to ease into retirement, and may mean you can keep working – and saving – for longer. Using your TTR Income account to top up your salary means you can:

- ease into retirement, take time out to look after yourself or others, or extend your career by working less
- use your TTR Income account to top up your take-home pay, and
- continue to grow your super as you keep working.

It’s important to understand how long your super will last, especially if you’re using it earlier with TTR to work less.

If you start drawing on your super at a younger age, it may not last as long when you’re retired. To find out more, call 1300 300 273 and ask to speak with a financial adviser.
**How it works**

› Cut back the days or hours you work.
› Top up your reduced take-home pay.
› Your super keeps growing because you’re still working.

**Example:** Tina is 58, her take-home pay is $53,500* and she has $140,000 in super. If Tina decided to work one day less a week, her take-home pay would drop to $44,900. Tina can set up a TTR Income account to replace her reduced pay, so the money in her pocket stays the same.

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* This example is provided for illustration purposes only and is not a representation of the benefits that may be received or the fees and costs that may be incurred. Tina’s salary before-tax is $67,100 (5 days a week) and $53,700 (4 days a week). Calculations are based on 2019/20 tax rates and include the 2% Medicare levy, the low and middle income tax offset, and the pension tax offset. Figures have been rounded to nearest $100.
Why TTR Income?

The money in your income account is invested and continues to earn ongoing returns – just like your super.

You can have peace of mind knowing that AustralianSuper has a history of strong long-term returns.

We have investment options to suit different retirement goals. You can leave your investment choice to us by choosing our Smart Default option, or, if you’re a savvy investor, choose your own.

9.76% pa

Average annual return over 10 years for the Balanced option*

* Average annual return for 10 years to 30 June 2019. Investment returns are not guaranteed. Past performance is not a reliable indicator of future returns.
Enjoy the tax savings

You’ve paid plenty of tax throughout your working life, so you deserve to pay as little as possible from now on.

Your TTR Income account can help reduce the amount of tax you pay on your retirement savings.

› **Before you turn 60**
  You’ll receive a 15% offset for the tax on your income payments.

› **Once you turn 60**
  You generally won’t pay tax at all on your income payments.

### TTR tax advantages

<table>
<thead>
<tr>
<th>Your total income*</th>
<th>Working income tax rates</th>
<th>TTR Income account payment tax rates</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td>Ages 55–59</td>
</tr>
<tr>
<td>Up to $18,200</td>
<td>No tax</td>
<td>No tax</td>
</tr>
<tr>
<td>$18,201–37,000</td>
<td>19%</td>
<td>Taxed at the same rate as your other income with a 15% rebate</td>
</tr>
<tr>
<td>$37,001–90,000</td>
<td>32.5%</td>
<td></td>
</tr>
<tr>
<td>$90,001–180,000</td>
<td>37%</td>
<td></td>
</tr>
<tr>
<td>Over $180,000</td>
<td>45%</td>
<td></td>
</tr>
</tbody>
</table>

2019/20 tax rates. Does not include 2% Medicare levy. The investment earnings from the money in your TTR Income account are taxed at 15%. The tax rates above may vary for an untaxed element, or certain pension accounts.

* Total income includes salary and income payments.
Low fees, more money

Our fees are low because we don’t pay commissions to advisers or give profits to shareholders. Most other funds charge higher fees that can really add up.

Our admin fee for super accounts is only $2.25 a week. Our TTR Income account is $2.25 a week, plus 0.11% of your account balance each year (up to a maximum of $750). There’s no cost to set up your account, and our investment fees are competitive.
Our fees are lower than the average account based pension

<table>
<thead>
<tr>
<th>AustralianSuper</th>
<th>Average account</th>
</tr>
</thead>
<tbody>
<tr>
<td>$472</td>
<td>$756</td>
</tr>
<tr>
<td>$827</td>
<td>$1,384</td>
</tr>
</tbody>
</table>

Our TTR Income admin fee is $2.25 per week, plus an annual asset-based fee of 0.11% (capped at $750). Other funds charge higher fees, which can really add up.

Source: SuperRatings Pty Ltd SMART Fees Report 1 July 2019.
Assumptions: $50,000 and $100,000 accounts invested in the Balanced or most comparable option. It takes into account administration, investment, performance and any member fees levied, account size rebates and fee tiering that may apply. The fee savings shown compare TTR Income with the industry average. Fees may change in the future. This source is not guaranteed to be accurate or complete. The full analysis provided by SuperRatings compared the fees of approximately 164 retirement income accounts (from not for profit funds, retail master trusts, and the industry as a whole). It has been prepared for the purpose of providing general advice only and has not considered your objectives, financial situation or needs. Go to superratings.com.au for information about SuperRatings. © SuperRatings Pty Ltd.
Things to consider

Opening a TTR Income account
To start a transition to retirement strategy, you need to move at least $25,000 to your new TTR Income account, and you must leave a minimum balance in your super account. You can find out more about the minimum super balance at australiansuper.com/AccessYourSuper

Combine your super
It’s a good idea to make sure you combine your super and have all your money in one place before opening a TTR Income account.

This includes super from other funds and any lost super you may have found.

Keeping your insurance
If you want to keep your insurance cover, you’ll need to maintain a super account. There are two things to remember:

› you’ll need to have enough money in your super account to pay for it, and
› If you don’t receive money (any type of contribution) into your super account for 16 months, your cover will stop – unless you extend it. To be eligible to extend your cover you’ll need to have at least $1,000 in your account.

Insurance cover can stop for many reasons. For a list of events that may make cover stop, read the When cover stops section in our Insurance in your super guide at australiansuper.com/InsuranceGuide

Adding to your super
If you’re planning to use TTR to save more super before you retire, you’ll need to start paying some of your income into super. You can do this in two ways – through your employer or by making a personal contribution (after paying tax) and claiming a tax deduction*.

You should consider the contribution limits that apply. If you want to make a contribution through your employer, you should check with your employer that salary sacrificing directly into your super won’t affect your employee entitlements.

*If you’ve made personal contributions to super that you intend to claim a tax deduction for, you need to tell your super fund that you plan to claim a tax deduction before you transfer some or all of it to an income account. You should consider your debt levels, contribution caps that may apply and tax issues before adding to your super.
Getting started

When you’re ready to take the next step, setting up a TTR Income account is easy.

You can find the *TTR Income Product Disclosure Statement* at australiansuper.com/TTRGuide

**To get started, just follow these simple steps:**
1. Go to australiansuper.com/join or use the application form at the back of the *TTR Income Product Disclosure Statement*.
2. Complete your personal details and step through the online form at your own pace. You can save the application and come back to it later if you need to.
3. You’ll start to receive a regular income as soon as we’ve processed your application.
Take advantage of the advice options available to you

Depending on your situation TTR can be complex, so it’s important to talk to an adviser before making a decision.

You can access general information at no additional cost. For broader advice, meeting face-to-face with an adviser can help when you want a detailed financial plan and have a number of financial matters to think about.

**Online**

[australiansuper.com](http://australiansuper.com)

For general information.

**How it works**

Contact us through our website [Live Chat](http://australiansuper.com/faq) or via our app, for general information about your super. Or to check out the series of online calculators to help you plan for a better future, visit [australiansuper.com/calculators](http://australiansuper.com/calculators)

Or if you’re simply after some more information on your advice options, visit [australiansuper.com/advice](http://australiansuper.com/advice)

**How much it costs**

No additional cost.

**Simple***

For general information or simple, personal advice over the phone.

**How it works**

Call us on **1300 300 273**, and ask to speak with a member of the advice team for a *Super Health Check*, or for simple, personal advice on TTR such as:

- how it works
- if you’re eligible
- making an investment choice
- adding extra to your super
- sorting your insurance.

**How much it costs**

A small fee may be payable if Transitioning to Retirement (TTR) or pension account advice is given.
Comprehensive*
For broader personal financial advice.

How it works
A financial adviser can speak with you face-to-face about broader financial issues, such as your retirement needs and goals. Your first meeting will last up to 90 minutes, and an information pack will be sent to you prior to your appointment.

And where available, you may have the option to meet with an adviser using a secure video link from the comfort of your own home.

Call us on 1300 300 273 to make an appointment or book online at australiansuper.com/find-an-adviser

How much it costs
In most instances, there is no cost for your first consultation. If necessary, a detailed financial plan called a Statement of Advice (SOA), can be provided on a no-commission, once off fee basis. A fee is negotiated between you and your financial adviser, but you can choose to pay for advice from your AustralianSuper account†.

* The financial advice given to you will be provided under the Australian Financial Services Licence held by a third party and not by AustralianSuper Pty Ltd (AustralianSuper) and therefore is not the responsibility of AustralianSuper. With your approval a fee may be charged if a Statement of Advice is provided. Please refer to the Important information at the end of this document for further details.
† Some conditions apply.
Have questions?

Call
1300 300 273
8am–8pm AEST/AEDT weekdays

Visit
australiansuper.com/retirement

Important information
This brochure was issued in September 2019 by AustralianSuper Pty Ltd ABN 94 006 457 987 AFSL 233788, the Trustee of AustralianSuper ABN 65 714 394 898. The information provided is general in nature and may not take into account your personal objectives, situation or needs. Investment returns are not guaranteed. Transition to retirement strategies can be complex and are not suitable for everyone. You should seek advice to make sure it’s right for you. Investment returns are not guaranteed. Past performance is not a reliable indicator of future returns. Before making a decision about AustralianSuper, consider your financial requirements and read the Product Disclosure Statement, available at australiansuper.com/TTR or by calling 1300 300 273.

The personal financial advice you receive will be provided under the Australian Financial Services licence held by a third party and not by AustralianSuper Pty Ltd and therefore is not the responsibility of AustralianSuper Pty Ltd. AustralianSuper has also engaged Industry Fund Services (IFS) ABN 54 007 016 195 ASFL 232514 to facilitate the provision of financial advice to members of AustralianSuper. This advice is provided by financial advisers who are Authorised Representatives of IFS. These advisers are not authorised to provide financial product advice (or any other financial service) on behalf of the Trustee of AustralianSuper. Some personal advice may attract a fee, which would be outlined before any work is completed and is subject to your agreement. With your approval, the fee for advice relating to your AustralianSuper account(s) can be deducted from your AustralianSuper account.

Online calculators allow you to explore your potential options in more detail. The financial outcomes provided by our online calculators, should be read together with the relevant Product Disclosure Statement. These outcomes are reliant on the accuracy of the information you have entered and before taking action you will need to consider the appropriateness of the financial outcomes, taking into account your objectives, financial situation and needs.