

Retained benefits terms and conditions



Fire & Emergency Services
Superannuation Fund

1. A 'Retained Benefit' is when a member who is eligible to receive a benefit elects to leave that benefit in the Fund.
2. An individual account is established for that member and credited with the retained benefit.
3. A retained benefit may be transferred/rolled over to a complying superannuation fund at any time.
4. When a retained benefit is no longer required to be preserved, the member may take part or all of it as cash, a pension or combination of both.
5. In addition to any initial payment made, the member may make up to eight (8) lump sum withdrawals without change in any financial year and each withdrawal is not to be less than \$2,000. Any lump sum withdrawals in excess of eight in a financial year may incur a charge.
6. For all investment options, the interest will be allocated monthly to your account and will be the actual earning rate of the relevant investment option, net of tax and fees. For monies totally withdrawn part way through any month, an "interim earning rate" for the relevant investment option, net of tax and fees, will be used for that part month.
7. The Board reserves the right to change any or all of the terms and conditions applicable to retained benefit accounts but will ensure that sufficient prior communication of the change is given to all retained benefit members

I _____ have read and understood the above retained benefits terms and conditions and all queries have been answered to my satisfaction.

Signed

Date