

Transfer Defined Benefit to Accumulation Account application



Fire & Emergency Services
Superannuation Fund

Eligibility:

1. The member must be 55 years of age or over, OR
2. The member's period of contributory service as a defined benefit member must not be less than 30 years.

The Fund has an option for members who meet the eligibility criteria to transfer from a defined benefit to an accumulation benefit arrangement. On the date the election to transfer is accepted by the Board the member's defined benefit is calculated and credited to the member's accumulation account.

THE ELECTION TO TRANSFER IS IRREVERSIBLE.

The same conditions as being a defined benefit member will continue as contained in the Fire and Emergency Services (Superannuation Fund) Regulations 1986. The defined benefit entitlement transferred to an accumulation account is not able to be rolled out under portability rules.

From the date of transfer the member's account will be credited with the declared earning rate if positive, and debited if the declared earning rate is negative. The member's account will also be credited with all employee and employer contributions LESS any fees, tax payable and insurance premiums if applicable.

The distribution of any surplus to defined benefit members WILL NOT apply to accumulation account members.

A member who makes an election to transfer their defined benefit to an accumulation account should consider obtaining financial advice on the implications of the transfer from a Certified Financial Planner.

Declaration

Member Number _____

I (*Full Name*) _____

of (*address*) _____

Declare that the conditions governing the transfer arrangements have been fully explained to me and I understand the full implications of the transfer.

Signed _____

Date _____

Office use only

Date forwarded to Payroll
