

Accessing your super

The Australian Government wants you to leave your superannuation untouched until retirement and has enacted laws to restrict you from withdrawing your benefit. This is called 'preservation'.

From 1 July 1999 all superannuation contributions, including any you make yourself, can no longer be paid out to you in cash when you change jobs. Instead these contributions must stay preserved until you permanently retire or satisfy a condition of release in accordance with the legislation and the trust deed.

What are the different components of my benefit?

Your benefit is made up of the following components:

1. **Unrestricted non-preserved** – this part of your benefit can be taken in cash (less any tax) at any time.
2. **Restricted non-preserved** – this part of your benefit can be taken in cash (less any tax) when you leave your current employer, provided your employer has also made a contribution to Quadrant on your behalf.
3. **Preserved** – this part of your benefit can not be paid to you in cash unless it is less than \$200 or until you satisfy one of the following conditions of release:
 - You retire permanently from the workforce or are eligible to obtain a non-commutable income stream on or after your preservation age (see table below)
 - You leave an employer at any time after age 60
 - You die or retire on the grounds of permanent incapacity
 - You reach age 65
 - You have a terminal medical condition
 - You are permanently departing Australia, having been an eligible temporary resident.
 - You satisfy legal requirements and receive approval from the Quadrant Trustee for release on the grounds of severe financial hardship
 - You receive approval from the Australian Prudential Regulation Authority and the Quadrant Trustee for release on compassionate grounds

What are the preservation ages?

Your 'preservation age' is the age at which your preserved superannuation can be paid to you in cash once you retire, as shown below:

Date of birth	Preservation age
Before 1 July 1960	55 years
1 July 1960 to 30 June 1961	56 years
1 July 1961 to 30 June 1962	57 years
1 July 1962 to 30 June 1963	58 years
1 July 1963 to 30 June 1964	59 years
After 30 June 1964	60 years

Need more information? **Call 1800 222 209**
or visit our website at www.quadrantsuper.com.au

Quadrant Superannuation Pty Ltd | ABN 82 067 516 938 | AFSL no. 290812 | GPO Box 863, Hobart TAS 7001
Quadrant Superannuation Scheme | ABN 12 727 521 796 | Scheme Registration no. R1000269
Personal financial advice is provided by Quadrant First Pty Ltd AFSL no. 284443



Can I get advice regarding my retirement benefit?

Absolutely. You can speak with a Quadrant First financial advisor, AFSL no. 284443, who can advise you on all aspects of your superannuation. To make an appointment with a Quadrant First financial advisor please contact us on 1800 222 209.

Need more information?

If you would like to know more information about preservation requirements please contact us on 1800 222 209 or visit our website at quadrantsuper.com.au.

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