

1 December 2018

# Super Guide

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The information in this document forms part of the Product Disclosure Statements for Nationwide Super dated 1 December 2018. This document is produced by the Trustee of the Russell Investments Master Trust (Fund, Plan or Nationwide Super), Total Risk Management Pty Ltd (Trustee), ABN 62 008 644 353. The Trustee's Australian Financial Services Licence (AFSL) number is 238790. Nationwide Super is a division of the Russell Investments Master Trust ABN 89 384 753 567. The information in the PDS is correct at the time of publication of each document comprising the PDS. However, the information may change from time to time and if there is a material change to any of the information in any document, the Trustee will issue an updated document. However, if the change is not materially adverse to members, the Trustee may instead provide the updated information to members via the website [nationwidesuper.com.au/trusteerequireddisclosure](http://nationwidesuper.com.au/trusteerequireddisclosure). A paper copy of this information will be sent to any member, free of charge on request.

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# 1. How superannuation works

The following information is incorporated into section 2 of the Product Disclosure Statement (PDS).

Nationwide Super is a multi-industry super fund providing exceptional personal service and simple to understand products to members working in all industries. We call ourselves the Small Business Super Business and are here to look after the millions of people who work in and run small businesses right around Australia. Nationwide Super has two products available:

- Nationwide Super - Employer - Employees of participating employers in any industry
- Nationwide Super - Personal – Members of the general public, and those that are self-employed/sole traders or in a partnership

For Nationwide Super - Employer members, Nationwide Super is MySuper compliant, and we can accept Superannuation Guarantee (SG) contributions from employers. You will have an option to join the fund online or your employer may create an account for you where Nationwide Super are their default fund.

For Nationwide Super - Personal members, superannuation is not compulsory, and there are some differences to the product offering you need to understand. You must select an investment option when you join, and different insurance arrangements apply (including no 'default' cover). You will need to complete and return an Application form to join Nationwide Super - Personal.

Nationwide Super is a division within the Russell Investments Master Trust. To find out what product you are in refer to your Welcome letter or Annual Statement.

## 1.2 Contributing to the Fund

Types of contributions	
<p><b>Concessional (before-tax) contributions include superannuation guarantee, employer and salary sacrifice contributions</b></p>	<p>Concessional (before-tax) contributions are those made from your pay before income tax is calculated and deducted. This lowers your taxable income and may have income tax advantages, depending on your circumstances. Concessional contributions include superannuation guarantee, employer, salary sacrifice contributions and any insurance fees and/or administration fees paid on your behalf by your employer. To find out more about concessional contributions, log into your online account click on <i>Quotation – concessional contributions</i>.</p> <p>You should be aware of the following regulations about making before-tax contributions:</p> <ul style="list-style-type: none"> <li>• Before-tax contributions are subject to a government limit<sup>1</sup>.</li> <li>• Any before-tax contributions you make more than the limit will count towards your after-tax contributions limit for that financial year. Contributions more than the limit will be taxed at your marginal rate plus Medicare levy plus any applicable excess concessional contribution charge.</li> <li>• A 15% contributions tax is deducted from all before-tax contributions made to your account. If you do not provide the Plan with your tax file number (TFN), all before-tax contributions will be taxed at the top marginal rate plus Medicare levy.</li> <li>• From age 65 you must be working on at least a part-time basis (i.e. you have worked for at least 40 hours in a period of not more than 30 consecutive days in the current financial year) to make voluntary before-tax contributions. Employers are required to pay superannuation guarantee contributions for eligible employees.</li> <li>• We cannot accept contributions for you after age 75 unless they are superannuation guarantee contributions or contributions required by an award or industrial agreement.</li> </ul>
<p><b>Non-concessional (after-tax) contributions</b></p>	<p>Non-concessional (after-tax) contributions are made from your pay after income tax has been deducted (or from your personal savings). You should be aware of the following regulations about making after-tax contributions:</p> <ul style="list-style-type: none"> <li>• After-tax contributions are subject to a government limit<sup>1</sup>.</li> <li>• Because you have already paid income tax on these contributions, unless you are a high-income earner, there is no 15% contributions tax payable. If you exceed the contribution limit, excess contributions will be taxed at the top marginal rate plus Medicare levy.</li> <li>• If you are under age 65, you do not need to be employed to make after-tax contributions. From age 65, you can continue to make after-tax contributions until you turn 75, provided you are working on at least a part-time basis.</li> <li>• You cannot make after-tax contributions unless you have provided the Plan with your TFN.</li> </ul>
<p><b>Government co-contributions</b></p>	<p>If your total income is below the relevant threshold and you make after-tax contributions, the Government will match your contributions with a co-contribution<sup>1</sup>. If you are eligible to receive co-contributions, the Government will provide the contribution directly to your account.</p>
<p><b>Transfers from other superannuation funds</b></p>	<p>You can transfer money from other superannuation funds to your account at any time. By consolidating your superannuation into one account, you can avoid paying multiple account keeping fees and you'll only receive one set of paperwork. Please return a completed Rollover Form and we will contact the other superannuation fund on your behalf.</p>

<sup>1</sup> For more information on contribution limits and the co-contribution amount including the current threshold, visit [nationwidesuper.com.au/rates](http://nationwidesuper.com.au/rates)

## 1.3 Types of contributions

It is important to know what types of contributions you can make and any implications of making these contributions.

### Employer contributions (for Nationwide Super – Employer members only)

The Superannuation Guarantee (SG) rate is 9.5% of Ordinary Time Earnings (OTE) from 1 July 2014 and will remain the same until 30 June 2021.

Generally, your employer contributes an amount of 9.5% of Ordinary Time Earnings (within the meaning of the applicable Superannuation Guarantee legislation) unless you have made alternative arrangements with your employer. If special arrangements apply to you, these were advised to you at the time you joined the Plan and are detailed in your Product Disclosure Statement. These contributions, including returns from your investment options, less contributions tax, go into your Employer Account.

### Member contributions

To build your superannuation faster you can choose to make voluntary member contributions. These may either be from your after-tax pay or, from your before-tax pay.

### Spouse contributions

A spouse contribution is an after-tax contribution to a superannuation account held in your spouse's name. In other words, you're investing money into your spouse's superannuation account rather than your own. And, as the contributor, you may get a tax rebate. To see the current tax rebate for spouse contributions, visit [nationwidesuper.com.au/rates](http://nationwidesuper.com.au/rates)

For the current eligibility requirements for tax offset/rebate please refer to the ATO website. To claim the tax offset, you need to complete the superannuation contributions on behalf of your spouse question in the supplementary section of your tax return. You also need to complete Spouse details – married or de facto in your tax return.

### Contribution limits

All contributions are subject to contribution limits and may result in payment of additional tax. To see the current contribution limits, visit [nationwidesuper.com.au/rates](http://nationwidesuper.com.au/rates)

- **Concessional (before-tax) Contribution Limit:**  
If you exceed your Concessional Contribution limit, excess contributions will be taxed at your marginal rate plus Medicare levy plus any applicable excess concessional contribution charge. These excess concessional contributions will also count towards your Non-Concessional Contribution limit. You are able to elect to have the excess contributions released from the Fund to avoid having them count towards the Non-Concessional Contribution limit.
- **Non-concessional (after-tax) Contribution Limit:**  
If you exceed your Non-Concessional Contribution limit, excess contributions will be taxed at the top marginal rate plus Medicare levy.

For online fact sheets that provide detailed information about contributions and contribution limits, go to [nationwidesuper.com.au/factsheets](http://nationwidesuper.com.au/factsheets)

Nationwide Super makes it easy to monitor your contributions. You can check your total Concessional and Non-concessional contributions for the financial year at any time by logging into your online account.

## 1.4 Making contributions

### Member contributions

#### BPAY®

Using **BPAY®**, you can make after-tax contribution 24 hours a day, 7 days a week.



**Member Post-tax contributions**

**Billers Code:** 200089

**Reference No:** Your unique customer reference number used for BPAY®

The unique customer reference number used for BPAY® will be sent to you when you join the Plan and available on your Annual Statement. You can also visit [nationwidesuper.com.au/login](https://nationwidesuper.com.au/login) or call us to get this number.

#### Cheque

Contributions can also be made by cheque with the Contribution by Cheque Form. You can find the form by visiting [nationwidesuper.com.au/forms](https://nationwidesuper.com.au/forms)

### Employer contributions (for Nationwide Super – Employer members only)

If you joined Nationwide Super via the default superannuation fund arrangements with your employer, your employer will contribute to the Plan automatically. In all other circumstances, your employer can make contributions for you in the following ways:

#### Using an existing clearing house

Employers can make superannuation contributions into the fund via any clearing house provider

**Fund name:** Russell Investments Master Trust

**ABN:** 89 384 753 567

**USI:** TRM0001AU

#### Using online EmployerAccess account

**Step 1:** Log in to your account.

**Step 2:** Enter contribution details directly or upload your payroll file

**Step 3:** Make a payment via BPAY using the below information.



**Billers Code:** 185900

**Customer Reference No:** Your unique employer customer reference number used for BPAY® available online via your Employer Access account.

#### Small Business Superannuation Clearing House

If you're a small business with 19 or fewer employees, you have access to the Small Business Superannuation Clearing House—a free online superannuation payment service to help you meet your Superannuation Guarantee obligations. Please call 1300 660 048, email [SBSCHenquiries@sbsch.gov.au](mailto:SBSCHenquiries@sbsch.gov.au) or visit [ato.gov.au](https://ato.gov.au)

## 1.5 Contributions splitting

Nationwide Super allows you to split some (but not all) superannuation contributions with your spouse (including a de facto spouse of the same or different sex). Offering contribution splitting to members is not a legal requirement – it's up to each superannuation fund to decide whether it will be offered. However, legislation regulates when and how much of your contributions can be split. Once you split contributions with your spouse, these become the property of your spouse and cannot be transferred back to you.

In any given financial year, you can split: 85% of your employer (SG) and/or 85% of any salary sacrifice contributions. You cannot split:

- After-tax contributions (including government co-contributions);
- Existing superannuation account balances or rollovers from other funds

Remember contributions that you split with your spouse will still count towards your own contribution limits.

Each financial year (1 July – 30 June) you can split contributions which were made in the previous financial year. If you do not apply to split the previous year's contributions before 30 June, you will lose the ability to split those contributions. Contributions may not be split before the end of the financial year in which they were made, unless you intend to leave the Plan. In this case, you will be able to split any contributions that are eligible to be split before you exit. Once your benefit has been rolled over to another superannuation fund, you will lose the ability to split contributions made to the Plan.

An exit fee applies to any splitting of contributions. Please refer to the Insurance, Fees and Costs Guide for more information. Forms are available at [nationwidesuper.com.au/forms](https://nationwidesuper.com.au/forms) or contact us.

## 1.6 Rollovers

You can choose to transfer (roll over) money from other superannuation funds into your Nationwide Super account. This makes it easier to control your super and potentially saves you multiple account-keeping fees.

You can rollover your superannuation in the following ways:

### Via our website

Login to your account and go to 'Find and Combine' section to complete our online form. The results will be displayed immediately, and you can consolidate on the spot.

### Via a Rollover form

By completing a Rollover Form available at [nationwidesuper.com.au/forms](https://nationwidesuper.com.au/forms). Any rollovers you bring into the Plan, together with investment returns, go into your Rollover Account.

## 1.7 Choice of Fund (COF) – Where your future contributions are paid

Choice of Fund (COF) enables you to choose where your future superannuation contributions are paid. Before making a choice, you should review your current benefits in Nationwide Super. We recommend that in addition to reviewing the benefits available in Nationwide Super you also speak to a licensed financial adviser.

If you do not wish to have your future contributions paid to your Nationwide Super account, you will need to complete the Choice of Fund Form issued by your employer or available online. When the completed form and required documentation is received, your contributions will be made to your chosen fund.

If you would also like to transfer your current account balance to your chosen fund, please refer to the Portability section (below).

If you are a member of Nationwide Super - Personal, you can continue to receive employer contributions to the Fund by completing a Choosing Nationwide Super Form and giving it to your new employer.

If you choose a fund other than Nationwide Super to receive your employer superannuation contributions the following applies:

	Account balance	What happens to my insured benefits?
<b>Nationwide Super – Employer &amp; Personal</b>	If you elect COF your current benefit remains in Nationwide Super	Remains active in your account where you have sufficient balance. Your cover will be cancelled if your balance cannot cover the insurance fees/premiums.

## 1.8 Your employer's superannuation contributions

If you are receiving superannuation contributions from multiple employers, you are able to get those employers to pay your superannuation contributions to one account—your Nationwide Super account.

All you need to do is complete a Choosing Nationwide Super Form and give it to each of your employers.

## 1.9 Portability – Transfer your EXISTING account balance

You can transfer some or all of your current (accrued) account balance to another fund.

If you have not elected COF and your employer continues to contribute to your account, we may decline your transfer if you have made a similar transfer within the past 12 months. Before making this decision, you should review your current benefits (if any) in Nationwide Super and should also consider speaking to a licensed financial adviser.

To transfer your current benefit, you will need to complete a Benefit Payment Direction Form which is available by logging into your online account via [nationwidesuper.com.au](http://nationwidesuper.com.au)

## 1.10 Eligible Rollover Fund (ERF)

All superannuation funds are required by law to nominate an Eligible Rollover Fund (ERF) to which they will transfer account balances of 'lost' members. The Eligible Rollover Fund we have selected is SuperTrace Eligible Rollover Fund (SuperTrace).

Once we transfer your account balance to SuperTrace, the responsibility for managing your superannuation passes to the trustee of that fund. You'll need to contact SuperTrace if you want to access your money or transfer it somewhere else. We recommend you obtain and read a copy of the SuperTrace Product Disclosure Statement, as the investment strategy and fees are different to those in the Plan. Payments to the Eligible Rollover Fund are processed at least every six months.

Contact details for SuperTrace are:

SuperTrace Eligible Rollover Fund  
 Locked Bag 5429  
 Parramatta NSW 2124

Phone: 1300 788 750

## 1.11 Minimum balance

### Important note:

Following the successor fund transfer as at 1 December 2018, we will not be enforcing the minimum balance until 1 July 2019. The Trustee wants to allow members time to reactivate their membership and select Nationwide Super as their chosen fund. All you need to do is complete a Choosing Nationwide Super Form available on the website.

After 1 July 2019, you must maintain a minimum balance of \$2,000. When your account balance becomes less than \$2,000 your account may be closed. It is your responsibility to manage your minimum balance within the Fund. If your balance is less than \$2,000 then your benefits may be transferred to the Eligible Rollover Fund selected by us, the SuperTrace Eligible Rollover Fund (SuperTrace). Payments to the Eligible Rollover Fund are processed at least quarterly. We will communicate with you before transferring your benefit.

## 1.12 Withdrawing your superannuation

### When can you withdraw from your superannuation?

Most, if not all, of your superannuation is 'preserved' (i.e. inaccessible) until you meet one of the following criteria:

- Reaching your 'preservation age' and retiring (see table below);
- Finishing employment at or after age 60;
- Reaching age 65;
- Becoming totally and permanently disabled or permanently incapacitated;
- Becoming terminally ill or dying;
- Being a temporary resident and permanently leaving Australia; or
- Qualifying for release on the grounds of severe financial hardship or on compassionate grounds.

Your preservation age depends on the year you were born:

Your preservation age	
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
From 1 July 1964	60

### What if I want to transfer my existing account balance?

You can choose to transfer some or all of your accrued benefit to another fund. Please refer to 'Portability'. Your superannuation (excluding any non-preserved amount) must be 'preserved' in a complying superannuation fund until you meet one of the criteria for withdrawal given above.

### What happens when you turn 65?

You can generally withdraw your superannuation as a lump sum or transfer it to a retirement income product, such as iQ Retirement by Russell Investments but you may be required to maintain a minimum balance in your current account – see 'Portability'. You can remain in Nationwide Super until you leave your employer. Once you have left Nationwide Super, you can keep your superannuation in the same plan by starting a pension in iQ Retirement.

### Temporary residents

If you are a temporary resident of Australia (excluding New Zealand citizens), have left Australia and your visa has expired or been cancelled you may be eligible for a Departing Australia Superannuation Payment (DASP) from the Fund. The DASP is a payment of the superannuation money held in the Fund for you and is subject to specific taxation when it is paid. You can apply online via the Australian Taxation Office (ATO) website at



[ato.gov.au/individuals/super](https://ato.gov.au/individuals/super). When applying online, the ATO can confirm your immigration status free of charge. Alternatively, you can also apply using a paper form available from the ATO website.

If you do not claim your benefit from the Fund within six months of leaving Australia and the expiration/cancellation of your visa, the Fund will be requested to pay it to the ATO who will hold your benefit until you claim it. The Trustee relies on ASIC relief and is not required to notify or give an exit statement to a non-resident where unclaimed superannuation has to be paid to the Commissioner of Taxation.

## Providing proof of identity

The security of your superannuation entitlements in the Plan is a key priority for the Trustee. The Plan has procedures in place to manage risks associated with fraud and other illegal activities. At times, these procedures may cause inconvenience to you. Please remember that they are being applied to protect your entitlements. In addition, under the Anti-Money Laundering and Counter-Terrorism Financing Act 2006, superannuation funds are required to have an anti-money laundering and counter-terrorism financing program in place. A key element of this program is customer identification and verification procedures. Typically, you will be required to provide proof of your identity before you withdraw benefits from the Plan or commence an income stream. As a result, some requested transactions cannot proceed until we receive and verify the necessary identification documents.

The Trustee does not accept liability for any loss you may incur because of circumstances such as a delay in payment of a benefit or commencement of an income stream where the delay arises from our need to comply with legislative requirements. We may be required to request additional customer identification or related information from you at other times. If we cannot obtain the requisite information from you, we may be unable to process your requested transaction. The Trustee must also report specified matters to the regulator, AUSTRAC, and this may include the provision of personal information about you. If this happens, the Trustee is not permitted to advise you that such a report has been made.

## Withdrawals if your account balance is more than \$2,000

If you decide to leave Nationwide Super and your benefits are preserved, you must transfer them to another complying superannuation fund.

You can make partial or full cash withdrawals from the Fund at any time, subject to government preservation requirements. The minimum cash withdrawal you can make is \$5,000. You need to leave at least \$2,000 in your account to keep it active. If your withdrawal takes your account balance below \$2,000, your benefit is subject to the rules in minimum balance policy noted above.

## 2. Nominating your beneficiary

Nationwide Super provides you with a choice of who you wish to receive a death benefit should you die, regardless of whether you have Death insurance cover or not:

- Trustee discretion via a 'non-binding beneficiary nomination'; or
- Member direction via a 'binding nomination'.

In terms of superannuation law, the people that you are able to nominate to receive your death benefit are:

- your spouse (including de facto of the same or different sex);
- your children (including step, adopted, and ex-nuptial children, or a child of your spouse);
- any person who is financially dependent on you;
- any person with whom you have an interdependency relationship including:
  - any person with whom you have a close personal relationship and live with, where one or both of you also provides ongoing financial support, domestic support and personal care; and
  - any person with whom you have a close personal relationship where, because of a disability, the above requirements of living together, financial support, domestic support and personal care are not able to be satisfied.

If you do not make a nomination, your benefit will be paid to your dependants or to your estate, as determined by the Trustee.

### 2.1 Non-binding beneficiary nomination

The Trustee makes the final decision on who will receive your benefit and is not required to pay it to your nominated beneficiaries. Superannuation law seeks to ensure that it is paid to people with whom you have a close personal relationship or who are financially dependent upon you. You can advise the Trustee of whom you want to receive the benefit by nominating your preferred beneficiaries. To do this you need to complete the Nomination of Beneficiaries Form or fill in the relevant section of the form you complete when joining the Plan.

The Trustee will consider your nomination before paying out the benefit, so it's important to keep your nomination up to date, and to pay attention to who qualifies as a dependant. It's a good idea to complete a new Nomination of Beneficiaries Form whenever your circumstances change (e.g. through marriage or divorce, or if you have a child). With a non-binding beneficiary nomination, the Trustee will consider your personal circumstances at the time of death in determining who receives your benefit.

## 2.2 Binding nomination

This type of nomination allows you to control, within certain parameters, who receives your death benefit. To make a valid binding nomination, you must complete the Nomination of Beneficiaries Form or fill in the relevant section of the form you complete when joining the Plan. In particular, you will need to:

- nominate individuals who satisfy one of the relationship criteria, or alternatively nominate 'your personal legal representative' or 'estate' if you wish your death benefit to be paid to your estate;
- ensure that the percentages allocated to the nominated individual(s) add up to 100%;
- sign and date the Nomination of Beneficiaries Form in the presence of two witnesses;
- have the form signed by two witnesses (who must be over 18 years of age and not be nominated as beneficiaries); and
- have these two witnesses complete the declaration in the form.

A binding nomination will remain in place for a period of three years from the date it was signed unless it is replaced, revoked or re-confirmed within this time. You can:

- replace or re-confirm your binding nomination via the same process used to make the original nomination (i.e. complete a new Nomination of Beneficiaries Form, including the witnessing process). If we receive a new Nomination of Beneficiaries Form, it will automatically replace any existing binding nomination held by us.
- revoke/cancel a binding nomination at any time and, if you wish to do so, replace it with a new binding nomination or a preferred beneficiary nomination. A revocation notice must be completed in the same way as your original Nomination of Beneficiaries Form (i.e. you must sign it in the presence of two witnesses who must each sign the declaration).

If you do not re-confirm, revoke or replace your binding nomination it will expire at the end of the three-year period and will be treated in the same way as a preferred beneficiary nomination (i.e. the Trustee will make the final decision about who will receive the benefit). If your binding nomination is valid at the date of your death, the Trustee is required to pay your death benefit in accordance with your instructions. You should be aware that a binding nomination will not necessarily become invalid in the event that your personal circumstances change.

As such it is important you review your nomination regularly to ensure it remains up to date.

You should note that the relationship between you and each of the nominated beneficiaries will not be investigated at the time of receipt of a binding nomination but will be validated at the date of death by the Trustee. In the event that a nominated beneficiary is not an eligible beneficiary under superannuation law at the date of death (e.g. is no longer financially dependent, has pre-deceased the member etc), then the whole binding nomination will be treated as invalid. An invalid binding nomination will be treated in the same way as a preferred beneficiary nomination.

## 3. Benefits of investing with Nationwide Super

The following information is incorporated into section 3 of the PDS.

### 3.1 Features of Nationwide Super

- **Investment choice & flexibility** – choose from 23 different investment options, including ‘pre-mixed’ or ‘build your own’ options. Switch your options or top up at any time.
- **Help you need, when you need it** – for free general advice or personalised superannuation advice contact us. If you need financial planning help beyond just your superannuation account, we can refer you to a licensed adviser.
- **Online access to your account**, as well as fact sheets and planning tools via our website at [nationwidesuper.com.au](http://nationwidesuper.com.au)
- **One Fund for life** – we make it easy to stay with the Plan as you change employers and when you retire.
- **Competitive insurance** – protect yourself and your family with insurance at a competitive cost.
- **Competitive fees** – we offer competitive fees and provide an actively managed solution, with access to sophisticated investment strategies utilised by the world’s largest investors, and rated by third-parties.
- **Easy ways to contribute** – you or your employer can contribute directly into your superannuation account using BPAY®.

### Over-the-phone advice service

- The Over-the-phone advice service offers personal advice tailored to your situation, so you can feel confident you are making the most of your superannuation. Our experts can provide straightforward answers to your superannuation questions:
  - Is my superannuation invested in the right strategy;
  - How can additional contributions maximise my superannuation;
  - Is a transition to retirement strategy right for me; and
  - Is my superannuation on track to let me live the way I want in retirement.

This service is provided at no cost to you and we will send you our recommendations in writing via email or a letter. Please call us if you would like advice about your superannuation.

### Personal financial advice

We’ve partnered with senior financial planners who are committed to helping you meet your goals. So, if you need financial advice on your full financial picture, including investments outside of superannuation, we can put you in touch with an expert who can help.

The first consultation with an adviser will be provided at no cost to you. After that, any ongoing relationship and services are entirely up to you and your adviser on a fee for service basis.

A copy of the adviser’s Financial Services Guide (FSG) will outline their basis for charging fees and the range of services they can provide. Please call us if you would like personal financial advice.

## 3.2 Leaving Service Benefit

If you leave the Fund for any reason other than Death or Total and Permanent Disablement (TPD), you will receive a Leaving Service Benefit. Your Leaving Service Benefit is the final balance of your Accounts in the Plan (i.e. your Employer Account, Voluntary Account and Rollover Account) on the date your benefit is paid.

Your benefit will be calculated as the number of units you hold multiplied by the unit price applicable on the date of payment. Any insured benefit entitlement would be paid in addition to this amount. For example, if you had 50,000 units and the unit price was \$1.50, you would get \$75,000 on leaving Nationwide Super.

### What are the processing times and options for benefit payments?

Benefit payment processing times vary depending on how long it takes the Trustee to gather all information relevant to the calculation of your benefit. As there are several types of benefit payments that can typically be made by the Plan, we must receive a Benefit Payment Direction Form from you. This form will help you to provide all the necessary information about your benefit payment request. If the Plan does not have all required documentation or information, you will receive a follow-up letter.

When the Plan has received all the required documentation and information, we will be able to process your benefit payment. The Plan cannot take any action prior to this. Where we are dependent on the information we receive from your employer, we may not be able to finalise your benefit payment until some months after your termination date or Choice of Fund election. We are legally required to process any rollover/ transfers to other superannuation funds within 3 business days once we have all the required information.

You can request the earlier transfer or payment of your benefit. However, in this situation, if we are not able to calculate your final benefit pending receipt of information from your employer, we will have to process your benefit in two instalments. Alternatively, you can elect to wait until we are able to process your entire benefit. Please call us if you have any questions about this process.

## 3.3 Leaving your employer – for Nationwide Super – Employer members only

You can continue to use Nationwide Super as your superannuation fund if you leave your current employer.

### Benefits of staying with Nationwide Super

There are a number of benefits of remaining with Nationwide Super when you change jobs.

Your superannuation account details such as your member number, customer reference number and investment choice stay the same	✓
Accepts future contributions from your new employer	✓
Current insurance cover remains	✓
Continue to benefit from competitive management fees	✓
Continued access to a wide range of investment options	✓

*To ensure your superannuation contributions continue to be deposited into your Nationwide Super account simply complete the Choosing Nationwide Super Form and give it to your new employer.*

### What happens to your benefit when you leave your employer?

When your employer notifies us that you have ceased employment or when you advise the Fund that you are no longer employed by your current employer, we will remove the employer from your account.

## What do you need to do?

To remain in Nationwide Super – Employer all you need to do is confirm you want to stay in Nationwide Super – Employer by completing an Investment Choice form or a Choosing Nationwide Super form to have your new employer start contributing to the Fund.

## What if you are no longer contributing?

If you no longer contribute to the Fund and your employer is removed from your account, you have 6 months to reactivate your membership or you will be transferred to another division in the Fund. We will open an account in iQ Super – General and send you a letter and the PDS for iQ Super – General. You will be subject to the terms and conditions (including payment of iQ Super – General fees and insurance fees) set out in iQ Super – General Product Disclosure Statement (PDS), which is available online at [russellinvestments.com.au/generalpds](https://russellinvestments.com.au/generalpds)

Your existing insurance cover will continue (without health evidence) under a different insurance arrangement in iQ Super – General. This means that although the amount of the cover will not be less than when you were in your Nationwide Super Account, different terms and conditions may apply. Your similar replacement cover in iQ Super – General will start from the day after your Nationwide Super account is closed.

You can cancel your insurance cover at any time using the Insurance Request Form, and your cancellation will be effective from the date we process your request. Please refer to the Insurance, Fees & Costs Guide for iQ Super – General for further details.

You will not be charged any other iQ Super – General fees or charges until your benefit is transferred from your Nationwide Super Account (some fees will apply on any money you choose to pay into your account in the intervening period). You will remain a member of iQ Super – General unless:

- you request us to transfer your entire benefit to another superannuation fund or;
- your account balance falls below the minimum balance of \$2,000 for iQ Super – General, in which case you must tell us what you want us to do with it within 60 days of receiving our letter. If we don't receive instructions from you, we will send your account balance to the eligible rollover fund (see Eligible Rollover Fund). Note that if you provide instructions outside the 60-day period, but before we have transferred your balance to the eligible rollover fund, we will follow your instructions.

Your benefit will remain invested in your chosen investment option(s) (or the MySuper option, if you haven't made an investment choice) during the time your benefit is being processed. However, you can change your investment option(s) at any time, including after submission of a benefit payment request.

## What fees and charges apply?

Where you have completed an Investment Choice form or a Choosing Nationwide Super form to have your new employer start contributing to Nationwide Super, the Nationwide Super fees and charges as outlined in the Nationwide Super PDS will continue to apply to you, including the insurance fees.

Where you do not make an investment choice or choose Nationwide Super, your membership will be transferred to iQ Super – General and you will have to pay the fees and charges as documented in the iQ Super – General PDS, available at [russellinvestments.com.au/generalpds](https://russellinvestments.com.au/generalpds).

In iQ Super – General, unless you have notified us that you do not wish to have insurance cover, you will also have to pay insurance fees from the date your cover commences, which is the day after you have ceased employment (when your employer tells us as the date you left employment or the date you notify us you are no longer working for your nominated employer). The other fees and charges that apply to members of iQ Super – General will not apply until your benefit is transferred from your Nationwide Super Account (except in relation to any money you choose to pay into your account in the intervening period).

## 3.4 The Trustee and its relationship with service providers

A licensed Trustee company is responsible for your superannuation.

### The Trustee

Total Risk Management Pty Limited (TRM), ABN 62 008 644 353, is the Trustee of the Fund and is responsible for its overall operation. The Trustee has directors who have extensive experience in all facets of superannuation management.

The Fund's assets are controlled by TRM, which is a subsidiary company of Russell Investments Employee Benefits Pty Ltd (RIEB). The assets of the Russell Investments Master Trust are held separately from the assets of any of the Russell Investments group of companies.

### Who is the administrator of the Fund?

TRM has appointed RIEB to provide superannuation administration and actuarial services to the Fund. Separately, RIEB has arranged for Link Super Pty Limited (Link) to provide most of the administration services to members. RIEB pays Link out of its own revenue, which means members do not pay any additional fees to Link.

## 3.5 Your privacy

The way that personal information is collected, used, disclosed, accessed and kept secure is regulated by the Privacy Act 1988. Details of how the Trustee manages personal information are contained within its policy. You can get a copy of the policy by visiting our website or by contacting the Plan or the Privacy Officer at the address below.

You agree to us collecting, holding and using personal information about you, in the way set out in our privacy policy, to process your application, and administer and manage the products and services we provide to you. This includes monitoring, auditing and evaluating the products and services, modelling data, data testing, communicating with you and dealing with any complaints or inquiries.

### Collection

The Trustee and the Fund's administrator may collect personal information directly from you or from your employer.

### Access

Subject to certain conditions, you can gain access to whatever personal information has been collected about you.

### Disclosure

Your personal information may be disclosed to other parties, including other Russell Investments companies, our external service providers, advisers, insurers, regulators and the courts. Information may be provided to your employer if the Trustee considers this necessary or appropriate for the proper management of the Plan. In some situations, the law may require the provision of information to your spouse or former spouse.

We may also disclose your personal information:

- If, acting in good faith, we believe that the law requires or permits us to do so;
- If you consent; or
- To any party proposing to acquire an interest in our business.

### The purpose of collecting information

Federal legislation covering superannuation and taxation matters requires a certain minimum amount of information to be collected. This information is collected for the primary purpose of assisting with the provision of services to you as a member of the Plan. This may include a range of related secondary

purposes, including the provision of general education about superannuation and retirement issues and information about other benefits available to you as a current or former member of the Plan.

### **Consequences of non-provision of information**

If you choose not to provide us with certain information, the consequences are typically changes or reductions in the benefits or tax concessions to which you are entitled. It may also mean that we are unable to process your instructions.

There is more detailed information on this area in the Trustee's privacy policy. You can get a copy of the policy by visiting our website or by contacting the Plan or the Privacy Officer. If you would like to contact the Trustee or the Fund's administrator on a privacy issue, you can address your inquiry to:

The Privacy Officer, Russell Investments Master Trust, Locked Bag A4094, Sydney South NSW 1235

Log on to [nationwidesuper.com.au](https://nationwidesuper.com.au) or call us on **1800 025 241** for more information.



## 4. How superannuation is taxed

The following information is incorporated into section 7 of the PDS.

### 4.1 Investment earnings

The investment earnings within each investment option are taxed at a maximum rate of 15%. The actual rate may be lower because we can offset the tax payable with tax credits, such as imputation credits. Capital gains made on assets that are held in a superannuation fund for at least 12 months are taxed at an effective maximum rate of 10%. These taxes are accounted for in the unit price of the option, and are not deducted separately from your account.

### 4.2 Withdrawals

There is no longer a requirement to withdraw your superannuation at a particular age, it can remain invested in superannuation for as long as you wish. When you become eligible to withdraw your superannuation, you can withdraw one or more lump sums, regular pension payments (an income stream) or a combination of both. If you are aged 60 or over, you can withdraw your superannuation tax free.

Superannuation is made up of taxable and tax-free components. Withdrawals are paid proportionally from each component. For example, if 20% of your account balance is tax-free at the time of your withdrawal, then 20% of the amount paid to you will be tax-free. When you commence an income stream, the tax-free proportion of the money used to commence the product is calculated. This proportion is then used to determine tax on future withdrawals from the income stream. There is no tax on the tax-free component. The table below outlines tax on the taxable component. If your marginal tax rate is lower than the rate of tax we have withheld from the taxable component you will receive a credit for the difference when you complete your tax return. Refer to *Your preservation age* table above to work out your preservation age.

#### WARNING:

If you do not provide your Tax File Number (TFN) to the Plan tax will be withheld at the rate of 47% (including Medicare Levy) from the taxable component of any payment made to you.

Benefit component	Maximum tax rate (excluding Medicare) <sup>1</sup>
<b>Under preservation age</b>	
Lump sums	20%
Disability income streams	Marginal rate <sup>~</sup>
Other income streams	Marginal rate <sup>~</sup>
<b>At or after preservation age</b>	
Lump sum <sup>^</sup> up to: \$205,000 (2018/2019)	0%
Lump sum <sup>^</sup> excess above: \$205,000 (2018/2019)	15%

<sup>1</sup> Where the maximum tax rate is greater than 0%, the Medicare levy of 2% is also payable.

<sup>~</sup> 15% tax offset is available.

<sup>^</sup> This low rate cap threshold is a lifetime limit per individual, not per withdrawal. The threshold is indexed each financial year.

Income streams	Marginal rate <sup>~</sup>
60-year-old and above	
From age 60	0%

### 4.3 Temporary residents

If you are a temporary resident, you may generally only access your superannuation after departing Australia. This is known as a Departing Australia Superannuation Payment (DASP). New Zealand citizens are not considered temporary residents.

## 5. How to open an account

The following additional information should be read in conjunction with section 9 of the PDS.

### 5.1 Joining process

Product	Do I need to complete an Application Form?	Important information	Where can I find the application form?
Nationwide Super - Personal	Yes.	Please read the PDS and complete the Application form.	<a href="http://nationwidesuper.com.au">nationwidesuper.com.au</a>
Nationwide Super - Employer	No, your employer will automatically create an account for you.	Please read the PDS.	Not applicable.

### 5.2 What happens next?

Once you have received your member number, you should log on to the website if you wish to nominate beneficiaries or make an investment choice.

Product	Next steps
Nationwide Super - Employer	Your employer will automatically create an account for you if Nationwide Super is to be used as your default fund. Once you have received your member number, you should log on to the website if you wish to nominate beneficiaries or make an investment choice.
Nationwide Super - Personal	You have joined the fund by completing an application form. You should log online and check all your details are correct.

### Cooling-off period

New investors have a cooling-off period to reconsider their investment. To withdraw, we must receive your written request within 14 days of the earlier of:

- The date you receive your Welcome Statement; or
- Five business days after you become an investor in the Plan.

The option to withdraw during this period is not available if you have exercised your rights as an investor in the Plan, for example, if you have switched investment options.

The amount payable to you may be different to the amount you invested. Adjustments may be made to reflect any change in unit price since your investment was made, tax and reasonable administration costs.

If you ask us to make a payment directly to you, lump sum tax may be payable. If you nominate another rollover fund and that fund does not accept the transfer, we may transfer your money to an Eligible Rollover Fund. If your benefit is preserved, it must be paid to another superannuation fund – we cannot pay it to you.

To withdraw from your account, you need to complete and return the Benefit Payment Direction Form which is available on our website.

The cooling-off period is not available to existing members who have transferred from another division. However, you can transfer your account balance under portability legislation. Please refer to section 1.8 of this guide.

## 6. Other important information

### 6.1 We'll communicate with you via email

If we have an email address for you, we will use it to send you Nationwide Super communications as well as advise you when a communication has been added to your online account. We will issue paper communications on rare occasions or where your email address no longer works. Of course, you can change your preferred method of communications at any time through your online account or by calling us.

### 6.2 Enquiries or complaints

If you have any questions that are not answered in this guide, please call us. If your enquiry is not resolved to your satisfaction and you wish to lodge a complaint, please contact us:

#### By mail

The Complaints Officer, Nationwide Super  
Locked Bag A4094  
Sydney South NSW 1235

#### By email

[enquiries@nationwidesuper.com.au](mailto:enquiries@nationwidesuper.com.au)

#### By phone

1800 025 241

Depending on the nature of your complaint, we may ask you to provide further information in writing so that we can fully understand the complaint. We will provide assistance to you if necessary and a prompt written acknowledgment of receipt of your complaint. Our goal is to handle your complaint efficiently and fairly and we will provide the Trustee's decision as quickly as possible. However, if your complaint relates to a death benefit claim or to a declined disablement benefit claim, it may take some time to gather all the information necessary to enable the complaint to be properly considered. You can obtain advice in relation to the complaints handling process or feedback on the status of your complaint by calling us. If our enquiry and complaints procedure does not resolve the issue within 90 days, you may be able to take the matter to the Australian Financial Complaints Authority (AFCA). AFCA can be contacted at:

#### Australian Financial Complaints Authority (AFCA).

#### By mail

Australian Financial Complaints Authority  
GPO Box 3  
Melbourne VIC 3001

#### By email

[info@afca.org.au](mailto:info@afca.org.au)

#### By phone

1800 931 678

## 7. Additional explanation of fees and costs

For more information on Fees and Costs related to the investment options, please refer to your Investment Guide.

### 7.1 Contributions splitting fee

There is no fee for splitting contributions to your spouse's account within Nationwide Super. However, if the contributions are to be paid to an account your spouse has in another fund, you will be charged a gross exit fee of \$99.12 for each splitting payment. This fee is indexed by AWOTE each year on 1 July.

### 7.2 Family Law fees

A Family Law settlement can be made by an agreement or court order. Before a court order is made, you should contact Nationwide Super to check that the instructions in the proposed court order can be carried out. It is possible that we may also need to be asked to comment on draft agreements.

The Family Law Act allows Nationwide Super to charge fees for certain activities. These fees will be indexed by AWOTE at 1 July each year and the current fees are:

- **Requests for information:** \$150. A cheque made payable to 'Russell Investments Master Trust' for the relevant amount must be received by Nationwide Super before the information can be provided.
- **Splitting a benefit:** \$150. This amount will be deducted, in accordance with the legislation, when the benefit is split and paid.

### 7.3 Indirect Cost Ratios (ICRs)

Please refer to the Investment Guide for more information.

### 7.4 Investment fees

Please refer to the Investment Guide for more information.

### 7.5 Operational Risk Reserve (ORR)

The Operational Risk Reserve (ORR) is required by legislation to ensure there are funds available to the Trustee to rectify operational risks that cause a loss to members. The ORR is managed in accordance with the Trustee's ORFR Policy and is invested in accordance with the investment strategy formulated by the Trustee, which is reviewed on an ongoing basis.

The size of the ORR will be reported each year in the Fund's Annual Report and will be reported in the annual audited financial statements.

### 7.6 Administration Reserve

The Trustee also maintains an Administration Reserve that is used for purposes approved by the Trustee from time to time. These may include enhancing the features of the Fund, as well as meeting the costs of implementing legal and regulatory change.

This Administrative Reserve has been funded by net interest on the cash held at the Fund's bank account.

The size of the Administration Reserve will be reported each year in the Fund's Annual Report and will be reported in the annual audited financial statements. The Administration Reserve is invested in the same way as Australian Cash. For more information, please call 1800 025 241.

## 7.7 Advice fees

We generally provide simple personal advice relating your interests in Nationwide Super at no additional cost.

For advice regarding the comparison and consolidation of superannuation funds, the fee is \$435.41 for up to three funds (including Nationwide Super) and \$116.09 for each additional external fund. Where the comparison includes insurance advice the fee is \$638.59 for up to three funds (including Nationwide Super).

For advice on transition to retirement, in most cases the fee is nil. However, in certain circumstances the Fund is not legally able to meet the cost of this advice. We will notify you at the time you seek advice if the fee of \$928.86 applies to you.

## 7.8 Payment of adviser remuneration

The Trustee does not pay any adviser remuneration.

## 7.9 Insurance fee

The insurance fee are the insurance premiums. Please refer to the Insurance, Fees & Costs Guide for Nationwide Super for the insurance fee that applies to you.

## 7.10 Change in fees on transfer to iQ Super – General

When your membership is transferred from Nationwide Super to iQ Super – General, you will have to pay the fees as per the iQ Super – General Product Disclosure Statement. Insurance fees related to your iQ Super – General membership will also be payable. Please refer to the PDS available at [russellinvestments.com.au/generalpds](http://russellinvestments.com.au/generalpds)

## 7.11 APRA Levies

From time to time, the regulator will charge superannuation funds a special levy such as the recent financial assistance levies or the SuperStream levy. Where this occurs and the levy will need to be met by members, the Fund will write to you to inform you of the levy and the impact to your account.

## 8. Defined fees

### 8.1 Activity fees

A fee is an **activity fee** if:

- a) the fee relates to costs incurred by the trustee of a superannuation entity that are directly related to an activity of the trustee:
  - i) that is engaged in at the request, or with the consent, of
  - ii) a member; or
  - iii) that relates to a member and is required by law; and
- b) those costs are not otherwise charged as an administration fee, an investment fee, a buy-sell spread, a switching fee, an exit fee, an advice fee or an insurance fee.

### 8.2 Administration fees

An **administration fee** is a fee that relates to the administration or operation of a superannuation entity and includes costs, other than indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product that:

- a) relate to the administration or operation of the entity; and
- b) are not otherwise charged as an investment fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

### 8.3 Advice fees

A fee is an **advice fee** if:

- a) the fee relates directly to costs incurred by the trustee of a superannuation entity because of the provision of financial product advice to a member by:
  - i) a trustee of the entity; or
  - ii) another person acting as an employee of, or under an arrangement with the trustee of the entity; and
- b) those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an insurance fee.

### 8.4 Buy-sell spreads

A **buy-sell spread** is a fee to recover transaction costs incurred by the trustee of a superannuation entity in relation to the sale and purchase of assets of the entity.

### 8.5 Exit fees

An **exit fee** is a fee to recover the costs of disposing of all or part of members' interests in the superannuation entity.

### 8.6 Indirect Cost Ratio (ICR)

The **Indirect Cost Ratio (ICR)** for a MySuper product or an investment option offered by a superannuation entity, is the ratio of the total of indirect costs for the MySuper product or investment option, to the total average net assets of the superannuation entity attributed to the MySuper product or investment option.



## 8.7 Insurance fees

A fee is an **insurance fee** if:

- a) the fee relates directly to either or both of the following:
  - i) insurance premiums paid by the trustee, or the trustees, of a superannuation entity in relation to a member or members of the entity;
  - ii) costs incurred by the trustee, or the trustees, of a superannuation entity in relation to the provision of insurance for a member or members of the entity; and
- b) the fee does not relate to any part of a premium paid or cost incurred in relation to a life policy or a contract of insurance that relates to a benefit to the member that is based on the performance of an investment rather than the realisation of a risk; and
- c) the premiums and costs to which the fee relates are not otherwise charged as an administration fee, an investment fee, a switching fee, an exit fee, an activity fee or an advice fee.

## 8.8 Investment fees

An **investment fee** is a fee that relates to the investment of the assets of a superannuation entity and includes:

- a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and
- b) costs, other than indirect costs that are not paid out of the superannuation entity that the trustee has elected in writing will be treated as indirect costs and not fees, incurred by the trustee of the entity or in an interposed vehicle or derivative financial product that:
  - i) relate to the investment of assets of the entity; and
  - ii) are not otherwise charged as an administration fee, a buy-sell spread, a switching fee, an exit fee, an activity fee, an advice fee or an insurance fee.

## 8.9 Switching fees

A **switching fee** for a MySuper product has the meaning given by subsection 29V(5) of the SIS Act and, for superannuation products other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in a superannuation entity from one investment option or product in the entity to another.



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