

# Benefit withdrawal form

## B01



right by your side

If you have permanently retired or are over 65 the quickest and easiest way to apply for a partial cash withdrawal is through Member Online. If you need any assistance withdrawing funds online please call us and we can walk you through the process.

After we have received your correctly completed form and any additional documents required, please allow 3-7 business days to process your payment.

**Your personal details** Brighter Super respects your privacy. All personal information collected is protected in line with Brighter Super's Privacy policy.

Member number	Account number	Given name(s)	
Surname		Date of birth / /	
Email		Phone number	
Residential address			
Suburb/town		State	Postcode
Postal address (if different to above)	State	Postcode	Tax file number (TFN) <sup>1</sup>

<sup>1</sup> For more information on providing your TFN please read the Important information located on page 5.

## 1 Claiming a tax deduction for personal contributions

Do you intend to claim a tax deduction on personal contributions made during the current or previous financial year?

- ☐ Yes - If you plan to claim a tax deduction for any personal contribution to the fund, you must submit your Notice of Intent to Claim a Tax Deduction and receive acknowledgment from us before withdrawing or transferring the funds. The quickest and easiest way to claim a tax deduction is through *Member Online*.
- ☐ No - Please proceed to the next applicable section.

**Note:** If you do not submit a valid *Notice of intent to claim or vary a deduction for personal super contributions* form before withdrawing or transferring the funds, your notice may not be valid for the entire contribution. You can only validly deduct the proportion of your contribution that remains in the fund.

## 2 Cash withdrawal

If you have met a condition of release you can make a lump sum withdrawal at any time. Depending on your age there may be tax payable on your withdrawal. For more information please refer to the ATO.

A minimum withdrawal amount of \$1,000 applies to all cash withdrawals.

Please select (✓) the appropriate option below:

- ☐ I would like to withdraw the partial amount of: \$         ☐ net (after-tax) ☐ gross (before-tax)  
(A minimum balance of \$8,000 must remain in your account. If the amount requested will not retain the minimum we will adjust the amount to retain the \$8,000.00 minimum required for your account).
- ☐ I would like to withdraw the full amount less the minimum balance of \$8,000.
- ☐ I would like to withdraw the full account balance and close my Accumulation account. I understand closing my account will cancel any insurance cover on my account.

### 3 Reason for my withdrawal

Please tick (✓) the appropriate box(es) that best describe your current situation:

- ☐ I am aged between preservation age and 64 and have permanently retired (this means an arrangement under which I was gainfully employed<sup>2</sup> has come to an end and I do not intend to become gainfully employed<sup>2</sup> for 10 or more hours per week in the future).
- ☐ I am aged 60 – 64 and have terminated gainful employment<sup>2</sup> since reaching age 60 but have not permanently retired.
- ☐ I am age 65 or over.
- ☐ I am wanting to withdraw unrestricted non-preserved<sup>3</sup> funds.
- ☐ I have been assessed as Totally and Permanently Disabled by Brighter Super and am entitled to a disability benefit.
- ☐ I am suffering from a terminal illness that will likely result in my death within the next 24 months.
- ☐ I have been approved by the ATO to withdraw superannuation monies under compassionate grounds.
- ☐ My balance is less than \$200 and I have terminated employment with my contributing employer.

**If you have not already applied for approval from the Australian Taxation Office (ATO) to withdraw funds under compassionate grounds please contact the ATO to lodge your application. Once the ATO have approved your application you will need to provide a copy of your ATO approval letter before we can process your payment.**

Do not complete this form if you are wanting to access your funds under one of the following options:

- Severe Financial Hardship
- Departing Australia Superannuation Payment (DASP)
- Transferring to a New Zealand KiwiSaver account
- Transferring to another Super Fund

If you wish to withdraw your benefit due to any of these reasons, please complete the relevant form available on the Brighter Super website [brightersuper.com.au](http://brightersuper.com.au). If you are unsure which for you need to complete please call us on **1800 444 396**.

**Please Note:**

To transfer funds to your Self Managed Super Fund (SMSF) you can submit an electronic portability form (EPF) through the ATO's online services or contact the administrator of your SMSF account to initiate a rollover request. If you are unsure how to initiate this request, please contact the ATO or your administrator to discuss further.

<sup>2</sup>. Gainfully employed means employed for gain/reward in any business, trade, profession, vocation, calling or occupation.

<sup>3</sup>. An unrestricted non-preserved benefit is one that can be accessed at any time.

### 4 Bank account details

It is your responsibility to ensure your bank details are correct and that you are the holder of the account. Brighter Super will not be liable for any errors that occur based on the account details you provide. Payments cannot be made to third parties or non-Australian bank accounts.

Please select (✓) the appropriate option below

- ☐ Please deposit the funds into the most recent bank details I provided for my last withdrawal.
- ☐ Please deposit the funds into a new bank account - provide details below (bank statement required).

If you are wanting to deposit the funds into a new bank account, you must complete section 1 and ensure you provide us with sufficient information to verify your identity. **You will also need to provide a copy of the portion of your bank statement that shows your full name and account details on the banks letter head (your balance and transaction details are not required).**

BSB number	Account number	Account name
<input type="text"/>	<input type="text"/>	<input type="text"/>

- ☐ I have attached the relevant portion of my bank statement to verify the new bank details

#### ! What about your insurance?

If you have permanently retired from the work force you may want to review your insurance cover to ensure the cover still suits your current situation.

## 5 Investment preference for withdrawal

Please complete this section if you have requested a partial withdrawal and would like the funds to be withdrawn from a specific investment option(s).

**Note:** If you do not make a choice below your lump sum payment will be drawn proportionately across all of your investments.

MySuper option	Percentage	\$ Value
MySuper	%	\$
Ready-made Multi-manager options		
Growth	%	\$
Indexed Balanced	%	\$
Balanced	%	\$
Conservative Balanced	%	\$
Stable	%	\$
Secure	%	\$
Single asset class options		
International Shares	%	\$
Australian Shares	%	\$
Property	%	\$
Diversified Fixed Interest	%	\$
Cash	%	\$
Closed option <sup>4</sup>		
Asteron Traditional Capital Guaranteed Fund	%	\$

<sup>4</sup> This investment option is only available to members that were invested in the option prior to the closure date for the relevant option and are currently still invested in this option.

## 6 Verifying your identity

If you want to withdraw part or all of your benefit, you will need to verify your identity.

- ☐ **Certified Identification.** Please read the ***Proof of identity*** information on page 5
- ☐ **Electronic verification.** Please provide details of your drivers licence or passport, and Medicare card below:
- ☐ I authorise Brighter Super to use information held by a credit reporting agency to assist in verifying my identity online. **I understand this is not a credit check and will not be stored on my credit file.** I confirm I have read the *Proof of Identity requirements* info sheet available on the Brighter Super website **brightersuper.com.au**.

### Licence details

Licence number
State of issue
Card number <sup>5</sup>

### Passport details

Passport number (Australian passport only)
Family name at birth
Place of birth (as shown on your passport)

### Medicare details

Card number	Individual Reference number (1 digit)
Medicare card colour	Expiry Date

Name on your Medicare card (must appear as an exact match. Include your middle initial(s) or name(s) as it appears on the card)

<sup>5</sup> All members are required to provide their card number when verifying their identity electronically using their driver licence details. For more information please read the ***Proof of identity requirements*** information on page 5

## 7 Member Declaration

By signing this declaration you agree to the following:

- I declare I am an Australian or New Zealand citizen, or a permanent resident of Australia.
- I certify the above information is correct and I have read the *Important information* section on page 5.
- I confirm I have provided sufficient information to enable Brighter Super to either verify my identity electronically or I have provided certified proof of identification documentation as required.
- I understand any insurance cover attached to my account will be cancelled if I have chosen to withdraw the full amount of my benefit.
- I am aware I can contact Brighter Super for more information before completing this form
- I declare I have made alternate arrangements for contributions if I have chosen to withdraw the full amount of my benefit.
- I certify that my circumstances have not changed since being declared terminally ill as at the date of completing this form (if applicable).
- I certify that my circumstances have not changed since being declared totally and permanently disabled by the trustee and I continue to meet the definition of totally and permanently disabled as at the date of completing this form (if applicable).

**Member Signature**

**Date signed**

/ /

Please sign in blue or black pen - Brighter Super does not accept digital signatures on this form. If you are signing this form on behalf of the member please complete section 8 below.

If you are withdrawing funds from your account because you have permanently retired, ceased an employment arrangement after age 60 or are Totally and Permanently Disabled please also confirm the below details:

**Last employer:**

**Date ceased or Date last worked:**

/ /

## 8 Power of Attorney signature

Complete this section if you are signing this form on behalf of the member in your capacity as the member's attorney.

If more than one attorney has been appointed all attorneys will need to print their name, sign and date the form unless authorised to act severally.

<b>Attorney 1</b>	<b>Signature</b>	<b>Date signed</b> / /
<b>Attorney 2</b>	<b>Signature</b>	<b>Date signed</b> / /
<b>Attorney 3</b>	<b>Signature</b>	<b>Date signed</b> / /
<b>Attorney 4</b>	<b>Signature</b>	<b>Date signed</b> / /

Please sign in blue or black pen - Brighter Super does not accept digital signatures on this form.

Please (✓) one of the options below:

- ☐ I have attached valid Power of Attorney documentation<sup>6</sup>.
- ☐ I have previously supplied a valid Power of Attorney document to Brighter Super.

<sup>6</sup> For a Power of Attorney (PoA) to be accepted, we require the forms to be posted through to us at GPO Box 264, Brisbane QLD 4001. Please ensure your documents have been certified on each page, and you have included certified ID for the attorney(s) nominated in the PoA.

**Now you have completed this form and signed the declaration, please send it to us by:**

**Website** (Secure file upload)  
brightersuper.com.au/contact-us

**Email** (scanned copy)  
benefits@brightersuper.com.au

**Post** GPO Box 264, Brisbane Qld 4001



# Important information

## 1. Tax file number (TFN)

Under the *Superannuation Industry (Supervision) Act 1993*, Brighter Super is authorised to collect your TFN, which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change. Brighter Super may disclose your TFN to another superannuation provider, when your benefits are being transferred, unless you request to the trustee of your superannuation fund in writing that your TFN not be disclosed to any other superannuation provider.

It is not an offence not to quote your TFN. However, giving your TFN to your superannuation fund will have the following advantages (which may not otherwise apply):

- Brighter Super will be able to accept all types of contributions to your account/s
- other than the tax that may ordinarily apply, the tax on contributions to your superannuation account/s will not increase
- other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits
- it will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

More information on Tax File Numbers for superannuation purposes can be obtained from the ATO on 13 10 20.

## 2. Preservation

If you have met preservation age and permanently retired from the workforce, then your account will be fully accessible in cash.

If you have not permanently retired, some of your account will be preserved until any of the following events occur:

- you reach preservation age and permanently retire
- you are aged 60 or above and leave or change employment
- you reach age 65

**Your preservation age will be:**

Date of birth	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
After 30 June 1964	60

## 3. Privacy and personal information

Brighter Super respects your privacy. All personal information collected on this form is protected in line with *Brighter Super's Privacy Policy*. To find out more about how we collect and manage your personal information, please refer to our *Privacy Policy* available from our website [brightersuper.com.au](http://brightersuper.com.au).

## 4. Permanent retirement

You are considered permanently retired if you have stopped working and will not be gainfully employed for 10 hours or more each week.

## 5. Investment options

If your account is invested in more than one investment option you can select a specific investment option from which your partial withdrawal will be deducted. If you do not select a withdrawal investment preference, Brighter Super will withdraw the nominated funds proportionately from each investment option held.

## 6. Tax on cash payments

Withdrawals are taken proportionally from your tax-free and taxable components. If you are aged between your preservation age and 59 your benefit tax depends on the amounts of your previous withdrawals. From age 60 no tax applies on your withdrawals.

## 7. Proof of identification requirements

Australian government legislation requires you to provide us with proof of identification if you are withdrawing a benefit in cash.

To prove your identity, you can provide us with sufficient information to verify your identity electronically or send us an original certified copy of your current driver licence or passport.

From November 2022 all members will be required to supply their driver licence **card number** in addition to their licence number if they wish to have their identity verified electronically.

Your card number is a unique identifier which is updated each time a driver licence is re-issued. Including the card number when verifying your identity ensures that the document being presented is the most recently issued document and this will minimise the risk of identity theft using a stolen or lost driver licence.

The position of the card number is different for each State and Territory although it is commonly located on the back of your licence.

Read the *Proof of identity requirements* information at [brightersuper.com.au](http://brightersuper.com.au) for more information.

## 8. Benefit payment policy

Your request will usually be processed within 3–7 working days working days once all complete and correct information is received. You must retain a minimum balance of \$8,000 in your account. If your withdrawal request reduces the value of your account below this amount you may be required to withdraw your total account balance. If the ATO has approved the withdrawal under compassionate grounds the minimum balance does not apply.

### Benefits less than \$200

In order for benefits less than \$200 to be released, the following conditions must be met:

- the amount of the benefit at termination date and at the date of payment must be less than \$200
- it must be at least 60 days since you ceased employment.