

1. Retrenchment benefit calculator not working for me

Go to your line manager in the first instance or raise a case in PeopleHub.

2. Can I access my super early due to redundancy?

Generally, redundancy alone is **not** a condition of release. However, you may be able to access your super depending on your age.

Under preservation age (age 60) you may be able to access your super for:

- **Severe financial hardship** (e.g., receiving income support for 26+ weeks and unable to meet living expenses)
- **Compassionate grounds**, such as medical expenses or avoiding foreclosure

If you are considering either of these please contact ANZ Staff Super for further information. Tax may be payable on these amounts.

Over preservation age (age 60)

- **Over 60 and have ceased employment**, you generally have unlimited access to your super as a lump-sum or you can convert your super to an income stream. It is tax free and you should seek advice.
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3. Is super guarantee paid on your redundancy payment?

No. Redundancy payments are **not considered ordinary time earnings (OTE)**, so employers are **not required to pay super** on them

However, payments in lieu of notice **do attract super**, as they count as OTE

4. Can I contribute my redundancy payout to super?

Yes, you can make **personal after-tax (non-concessional) contributions** from your redundancy payout, provided you:

- Stay within the annual contribution caps.
- Meet the **work test** if you're aged 67–74

This can be a tax-effective way to boost your retirement savings if you don't need the money immediately.

You may also be able to make a personal contribution and claim a tax deduction if you still have room under your concessional cap for the current tax year. There may be an opportunity for further catch-up tax deductions if your account balance was less than \$500,000 at the previous 30 June. For further information refer to 'carry forward unused contribution cap amounts' on the ATO website or call ANZ Staff Super.

5. Can I make a contribution to my Partner's super account?

Yes, but we strongly suggest you seek advice prior to making a decision.

6. What happens to my insurance cover through super when I leave ANZ?

Your Death and Total and Permanent Disablement (TPD) insurance (if any) will continue at its current level, with TPD insurance ceasing at age 60. Salary Continuance Insurance (Income protection) will cease on leaving ANZ.

The terms and premiums will change slightly (please refer to the Personal Section In Details brochure on the ANZ Staff Super website) but you will retain your 45% rebate on insurance premiums.

Your nomination of beneficiaries will remain the same.

Please note that your insurances will cease if your account is closed.

7. Will my super account stay open if I'm not working?

Yes, but if your account:

- Has **less than \$6,000**, and
- Has had **no contributions or activity for 13–16 months**,

...it may be classified as **inactive** and transferred to the ATO.

You can prevent this by contacting ANZ Staff Super directly, logging onto your account regularly or making a small contribution.

On transfer to the ATO all benefits under ANZ Staff Super cease.

8. This has brought forward my retirement – what should I be thinking about, what should I do?

You have access to financial advice about key aspects of your super at no additional cost and that includes specific Simple Retirement Advice – start there – call 1800 000 086 and ask for an appointment with a financial planner to talk about retirement income because you are retiring.

9. Why is there no indexing on brought forward non-concessional contributions?

The non-concessional contribution cap is indexed each year. When you bring forward 3 years of non-concessional contribution caps it is at the current non concessional cap amount and will not index over the next 3 years.

10. If I stay with ANZ Staff Super and you move me to Personal do I keep my current membership number? Do I need to re-register for Member Online?

You keep the same member number and Member Online registration on transfer to the personal Section.

If you commence an Account Based Pension you will receive a new member number and have to re-register for Member Online.

11. I've got salary continuance insurance which I'm now going to lose when I move to Personal but I want to stay with the fund – what are my options for SCl in super when I'm in the Personal section?

Once you re-commence employment you can setup a personal income protection policy to suit your needs. You will need to contact an insurance adviser.
