



# Withdrawal



## What this fact sheet covers



This fact sheet explains how to make a full or partial lump-sum withdrawal from your super. Read the *Portability and rollover form* if you want to move your super to another complying super account.

## Who is this fact sheet for?



Members who want to make a full or partial lump-sum withdrawal from their super.

Different rules apply for temporary residents. Call us on **1800 331 685** for more information.

## When can you withdraw from your super?

Your super's working hard to support you once you retire, so you normally can't access it until you permanently retire from the workforce when you reach your preservation age.

Your super is made up of the three benefits—each with their own rules about when you can withdraw them:

- preserved
- restricted non-preserved, and
- unrestricted non-preserved.

## Preserved benefits

You take out a lump sum from your preserved benefits if you meet one of the following conditions of release:

- permanent retirement from the workforce on or after reaching preservation age (see table opposite)
- termination of employment after reaching age 60
- reaching age 65
- death
- suffering permanent incapacity, or
- termination of employment with an employer who contributed to UniSuper if the account balance is less than \$200.

Your preservation age depends on when you were born.

YOUR 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
1 July 1964 or after	60

There are also other circumstances in which you may be able to access some of your super early. These include

- specified compassionate grounds
- severe financial hardship or
- if you're suffering a terminal medical condition.

If you need to access your super on these grounds, go to the 'Making a claim' section of our website for more information.

## Restricted non-preserved benefits

These are generally related to contributions made before 1 July 1999.

You can withdraw all or part of your restricted non-preserved benefits when you terminate employment with an employer who contributed to UniSuper on your behalf, or if you meet a condition of release.

## Unrestricted non-preserved benefits

You can withdraw all or part of your unrestricted non-preserved benefits from your accumulation account/component at any time.



You can log in to your account at [unisuper.com.au](https://www.unisuper.com.au) to see how much you have in the three components.

## Providing your tax file number (TFN)

Please read the important information about providing your tax file number at [unisuper.com.au/tfn](https://www.unisuper.com.au/tfn). You can also request a copy of that information, free of charge, by calling **1800 331 685**.

## Partial lump-sum withdrawals

If you make a partial lump-sum withdrawal, you must leave at least \$6,000 in your account.

## Payments to foreign bank accounts

All withdrawals paid into a foreign bank account will be paid in local currency unless otherwise requested.

## Tax on lump-sum withdrawals

If you're under age 60, tax will be deducted from your withdrawal before payment is made. If you don't provide your TFN, tax will be deducted from the taxable component of your withdrawal at the highest marginal tax rate plus the Medicare levy.

For more information about tax on withdrawals, go to [unisuper.com.au/tax](https://www.unisuper.com.au/tax).

## Definition of 'retired'

It's important to be sure you meet the definition of 'retired' before applying to withdraw your super. The regulations applying to super specify that 'retired' means you're no longer employed (either on a full-time or part-time basis), and don't intend to work again for more than 10 hours per week or that after reaching age 60, an arrangement in which you were gainfully employed has terminated. We're unable to release your super if your situation doesn't meet this definition.

At times we might need to contact your employer to verify that you're due to cease or have ceased work—for example if we're still receiving employer contributions to your account, or you've lodged your withdrawal form before retiring.

If you're not sure whether your work arrangements meet the definition, please call us before lodging your application.

## Check your insurance

Your insurance may be affected by making a withdrawal. Please check the *Insurance in your super* booklet or call us for more information.



### PROOF OF IDENTITY

We're required by law to verify your identity. You can quickly and easily prove your identity online—you'll know as soon as your identity gets verified. Log in to your account at [unisuper.com.au](https://www.unisuper.com.au) and go to 'Verify your identity' under the 'Manage account' tab.

Or, you can attach certified copies of proof of identity documentation to this form. Please expect delays if you provide incorrect documentation.

You'll find details about which documents can be accepted in the *Your guide to proof of identity* fact sheet.

This information is of a general nature only and includes general advice. It has been prepared without taking into account your individual objectives, financial situation or needs. Before making any decision in relation to your UniSuper membership, you should consider your personal circumstances, the relevant product disclosure statement for your membership category and whether to consult a licensed financial adviser.

This information is current as at March 2020 and is based on our understanding of legislation at that date. Information is subject to change. To the extent that this fact sheet contains information which is inconsistent with the UniSuper Trust Deed and Regulations (together the Trust Deed), the Trust Deed will prevail.

Issued by: UniSuper Management Pty Ltd ABN 91 006 961 799, AFSL No. 235907 on behalf of UniSuper Limited the trustee of UniSuper, Level 1, 385 Bourke Street, Melbourne Vic 3000.

Fund: UniSuper, ABN 91 385 943 850

Trustee: UniSuper Limited, ABN 54 006 027 121, AFSL 492806

Date: March 2020 UNIS00F105 0320

# Super withdrawal form



## Who can use this form?

Use this form to withdraw all or part of your super from your UniSuper account.

Flexi Pension members must use the *Flexi Pension withdrawal form* available from [unisuper.com.au/forms](https://www.unisuper.com.au/forms).

If you're in Australia on a temporary resident visa, you can't use this form to withdraw. Call us on 1800 331 685 for more information.

## WHEN CAN YOU WITHDRAW FROM YOUR SUPER?

There are three benefit types for super—preserved, restricted non-preserved, and unrestricted non-preserved—each with different rules for withdrawal. We outline what the rules are for each type of benefit in the sections that follow.

Check your account at [unisuper.com.au](https://www.unisuper.com.au) to see how which benefit type(s) your super is made up of.

### PRESERVED BENEFITS

You can withdraw from your preserved benefits if you have:

- permanently retired from the workforce on or after reaching preservation age (see table below)
- stopped working after turning 60
- turned 65
- become permanently incapacitated
- stopped working for an employer who contributed to UniSuper if the account balance is less than \$200.

Your preservation age depends on when you were born:

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
1 July 1964 or after	60

There are other circumstances where you may be able to access some of your super early, including:

- specified compassionate grounds
- severe financial hardship
- if you're suffering a terminal medical condition.

If one of these options apply to you, please contact us on [1800 331 685](tel:1800331685).

### RESTRICTED NON-PRESERVED BENEFITS

These are generally related to contributions made before 1 July 1999. You can withdraw all or part of these benefits when you end employment with an employer who contributed to UniSuper on your behalf—or if you meet a condition of release.

### UNRESTRICTED NON-PRESERVED BENEFITS

You can withdraw all or part of these benefits at any time.

### DEFINITION OF RETIRED

It's important to be sure you meet the definition of retired before applying to withdraw your super. The regulations applying to super specify that retired means you're no longer employed (either on a full-time or part-time basis), and don't intend to work again for more than 10 hours per week or that after reaching age 60, an arrangement in which you were gainfully employed has terminated. We're unable to release your super if your situation doesn't meet this definition.

At times we might need to contact your employer to verify that you're due to cease or have ceased work—for example if we're still receiving employer contributions to your account, or you've lodged your withdrawal form before retiring. If you're not sure whether your work arrangements meet the definition, please call us before lodging your application.

### OTHER INFORMATION BEFORE YOU WITHDRAW

- Your insurance may be affected by making a withdrawal. Please check the *Insurance in your super* booklet or call us for more information.
- The actual amount paid to you may be different to the amount you request. This can happen when additional contributions have been made or when fees, costs, taxes and insurance premiums have been deducted or investment returns (positive or negative) have been applied.
- If you make a partial lump-sum withdrawal, you must leave at least \$6,000 in your account.
- All withdrawals paid into a foreign bank account will be paid in the foreign bank's local currency unless otherwise requested.
- If you're under 60, tax will be deducted from your withdrawal before payment is made. If you don't provide your tax file number (TFN), tax will be deducted from the taxable component of your withdrawal at the highest marginal tax rate plus the Medicare levy. For more information about tax on withdrawals, go to [unisuper.com.au/tax](https://www.unisuper.com.au/tax).

### SPECIAL RULES FOR CERTAIN DEFINED BENEFIT DIVISION (DBD) MEMBERS

You can only withdraw all or part of your defined benefit component if it consists entirely of unrestricted non-preserved benefits. Different rules apply to requests to withdraw benefits on the grounds of severe financial hardship or approved compassionate grounds.

Generally, if you're a DBD member and withdraw all or part of your defined benefit component, you'll cease to be a DBD member. Any remaining defined benefit component will be converted into an accumulation benefit and transferred together with your accumulation component to an Accumulation 1 account. Any future employer and member contributions will then be made into the Accumulation 1 account.

### PRIVACY STATEMENT

UniSuper is committed to protecting your personal information in accordance with privacy law obligations. The information that you provide on this form is collected and used in accordance with our Privacy Policy which can be found online at [unisuper.com.au/privacy](https://www.unisuper.com.au/privacy). If you have any privacy related questions, call [1800 331 685](tel:1800331685).

## SECTION 1 YOUR DETAILS

➤ Please complete in BLACK or BLUE BALL POINT PEN using CAPITAL letters. Cross (X) where required.

UniSuper member number

If you're unsure of your member number, refer to your most recent UniSuper correspondence or call us on **1800 331 685**.

Title

Mr  Mrs  Ms  Dr  Professor  Other

Surname

Given name(s)

Date of birth (DD/MM/YYYY)

If you've changed your personal details (i.e. address and email) since you last contacted us, please update your details by:

- logging in to your account at [unisuper.com.au](https://unisuper.com.au)
- completing a *Change of details form-super members* (available from [unisuper.com.au](https://unisuper.com.au))
- give us a call on **1800 331 685**.

Daytime contact number

Email address

## SECTION 2 TAX FILE NUMBER

➤ You don't have to provide your tax file number (TFN), but if you don't you may pay more tax.

Your TFN

I don't want to provide my TFN.

## SECTION 3 WHAT TYPE OF CITIZENSHIP, RESIDENCY OR VISA DO YOU HAVE?

Are you an Australian citizen, current or prior permanent resident, New Zealand citizen or holder of a 405 or 410 retirement visa?

Yes

No. If you're in Australia on a temporary resident visa, you can't use this form to make a lump sum withdrawal. Please call us on **1800 331 685** for more information.

## SECTION 4 CONDITIONS OF RELEASE

Please tick one box:

I'm still employed but want to withdraw my unrestricted non-preserved benefits.\*

I've terminated my employment with an employer who contributed to UniSuper on my behalf and my benefit is less than \$200.

I've reached preservation age, have permanently retired from the workforce and never intend to become gainfully employed for more than 10 hours per week. I understand that UniSuper is unable to release my super if my circumstances don't meet this definition, and that they may need to verify my retirement with my most recent employer. I give my consent for UniSuper to contact my most recent employer if required.

I'm age 60 but under 65 and an arrangement under which I was gainfully employed has ceased on or after reaching age 60.^

I'm age 65 or over.

\* If you're a DBD member, you can only withdraw unrestricted non-preserved benefits if your entire defined benefit consists of unrestricted non-preserved benefits.

^ If you've returned to gainful employment since the termination of an earlier employment arrangement, the benefit that has accrued since you recommenced employment is preserved and may not be withdrawn until you meet another condition of release.



## SECTION 5 YOUR MEMBERSHIP TYPE

- I'm an Accumulation 1, Accumulation 2 or Personal Account member. Go to SECTION 6
- I'm a Defined Benefit Division (DBD) member. Go to SECTION 7

## SECTION 6 ACCUMULATION 1, ACCUMULATION 2 AND PERSONAL ACCOUNT MEMBERS

Choose one of the following:

- Full lump sum withdrawal. Go to SECTION 8.
- Partial lump sum withdrawal (You must leave a minimum of \$6,000 in your account)\*

How much do you wish to withdraw?

\$

Please indicate if this is a gross or net amount:

Gross (before tax is deducted)  Net (after tax is deducted)

OR

Entire account balance, less \$6,000

\* If the amount requested doesn't allow a minimum account balance of \$6,000, we'll process your withdrawal and retain \$6,000 in your account.

Once you've completed this section, go to SECTION 8.

## SECTION 7 DEFINED BENEFIT DIVISION MEMBERS

Choose one of the following:

- Full lump sum withdrawal. Go to SECTION 8.
- Partial lump sum withdrawal (You must leave a minimum of \$6,000 in your account)\*

How much do you wish to withdraw?

\$

Please indicate if this is a gross or net amount:

Gross (before tax is deducted)  Net (after tax is deducted)

OR

Entire account balance, less \$6,000

Please select which component you wish to withdraw (one option only):

- Defined benefit and accumulation component
- Defined benefit component only
- Accumulation component only

\* If you're making a partial withdrawal, you can withdraw your entire accumulation component or retain a minimum of at least \$6,000 in your accumulation component. If the amount requested doesn't allow a minimum account balance of at least \$6,000 to be retained in UniSuper, we won't process your withdrawal.

If you withdraw all or part of your defined benefit component, you'll cease to be a DBD member. Any amount left over in your defined benefit component will be transferred together with your accumulation component to an Accumulation 1 account.

## SECTION 8 PAYMENT OPTIONS

Which payment option would you like?

- EFT. Go to SECTION 9.
- Cheque. The payment will be sent to the address we have on file for you. Go to SECTION 10.

## SECTION 9 YOUR FINANCIAL INSTITUTION'S DETAILS

▶ Please provide your financial institution details where you'd like us to make the payment.

Financial institution name

Account name

Please note: payments can only be made to an individual or joint account in your name. It cannot be made to a third party.

BSB number (must have six digits)

Account number

Please ensure you've entered your financial institution account details correctly. Our responsibility is discharged once payment is made to this account.

## SECTION 10 CONSENT TO HAVE YOUR IDENTIFICATION VERIFIED BY UNISUPER

I consent to my personal details being used to electronically verify my identity.

I understand my details will be subject to an information match request for relevant record holder information, and that the result will be provided through an external third party system. If your identity can't be electronically verified, we'll require you to send us a certified copy of your identification with your form.

### Proof of identity

We're required by law to verify your identity. You can quickly and easily prove your identity online—you'll know as soon as your identity gets verified. Log in at [unisuper.com.au](https://unisuper.com.au) and go to 'Verify your identity' under the 'Manage account' tab. Or, you can attach certified copies of proof of identity documentation to this form. Please expect delays if you provide incorrect documentation. Read the *Your guide to proof of identity* fact sheet available online at [unisuper.com.au/factsheet](https://unisuper.com.au/factsheet) for more information.

## SECTION 11 MEMBER DECLARATION AND SIGNATURE

▶ Please read this declaration before you sign and date your form.

- I declare that I've read the information on page 1 and the information I've provided on this form is true and correct.
- If making a lump-sum withdrawal, I understand that tax may be deducted from my payment if I'm under age 60.
- I understand that if I don't provide my TFN, I may be liable to pay additional tax on my lump sum withdrawal (if applicable).
- If applying to withdraw my benefit after retirement, I understand UniSuper may need to verify my retirement with my most recent employer, and will be unable to release my super if I'm found to be still employed.
- I consent to the disposal of a MySuper interest in circumstances where I have an Accumulation 1, Accumulation 2 or Personal Account, and my instruction to make a withdrawal results in the disposal of an amount held in the Balanced investment option.
- I understand I must leave a minimum of \$6,000 in my account if I'm requesting a partial withdrawal.
  - For Accumulation 1, Accumulation 2 and Personal Account members: if the amount requested doesn't allow for a minimum of \$6,000 to remain, I consent to UniSuper processing the withdrawal and retaining \$6,000 in my account.
  - For DBD members: if the amount requested doesn't allow for a minimum of \$6,000 to remain in my accumulation component, I acknowledge that UniSuper won't process the withdrawal.
- I discharge UniSuper from all further liability, claims and obligations in respect of the benefits paid into my nominated financial institution account, as applicable.
- I consent to my personal information being used in accordance with UniSuper's Privacy Policy.

Signature

Date

<input type="text"/>	<input type="text"/>	<input type="text"/>
DD	MM	YYYY

## SECTION 12 POWER OF ATTORNEY SIGNATURE

▶ Complete this section if you have signed this form in your capacity as the member's attorney.

Signed on behalf of the member under Power of Attorney.

Print attorney's full name

Daytime contact number

Signature

Date

<input type="text"/>	<input type="text"/>	<input type="text"/>
DD	MM	YYYY

Power of Attorney documentation (tick one box only):

Attached\*  Previously supplied to UniSuper

\* Please ensure your documents have been correctly certified and you've included your proof of identity as well as certified copies of the member's ID.

**Return your completed form, and certified copies of your proof of identity documents to:**

UniSuper  
Level 1, 385 Bourke Street  
Melbourne VIC 3000

**Need help?**

- Email [enquiry@unisuper.com.au](mailto:enquiry@unisuper.com.au)
- Call 1800 331 685.

# Your guide to proof of identity

We take looking after your retirement savings very seriously—which is why you need to prove your identity (ID) before making withdrawals or other important changes to your account.

## Verify your identity online

Proving your identity online is quick and easy—you'll know as soon as your identity gets verified. Log in at [unisuper.com.au/memberonline](https://unisuper.com.au/memberonline) to get started. Only Australian residents with Australian documents currently living in Australia can verify their identity through MemberOnline.

You'll need one or more of the following valid documents:

- Australian passport
- Australian visa
- Australian citizenship certificate
- Australian birth certificate
- Australian driver's licence
- Medicare card
- Centrelink card
- State and Federal electoral roll details.

Make sure you've updated your current personal details with relevant government agencies before you begin the process of verifying your identity online. We use online government and public databases to securely verify your identity.

## Or send us certified copies of your ID

You can also send us certified copies of your ID. The following guide explains the types of documents we can accept and how to ensure they're correctly certified.

### ALLOW US TO VERIFY YOUR IDENTITY

In some cases and on some of our forms, we can verify your identity on your behalf if the document(s) you provide haven't been certified correctly or can't be read. All you need to do is give us consent by ticking the box on the applicable form—and we'll try to verify your identity electronically using those documents. We'll let you know if the process wasn't successful.

### Why provide your TFN?

Giving us your tax file number (TFN) means we can process rollover and transfer requests to another super fund without additional proof of identity. If your TFN can't be validated, or you want to transfer to a self-managed super fund or organise a benefit payment, you'll still need to give us certified copies of your ID.

Visit [unisuper.com.au/memberonline](https://unisuper.com.au/memberonline) to provide your TFN online.

### STEP 1: COLLECT ACCEPTABLE DOCUMENTS

We'll accept either one document from List A or two documents from List B.

#### LIST A

##### A certified copy of a:

- current driver licence
- current passport (Australian passports that haven't expired more than two years ago are also acceptable)

#### LIST B

##### A certified copy of a:

- birth certificate or birth extract
- Australian citizenship certificate
- a pension card issued by Centrelink that entitles the person to financial benefits.

##### And:

- Notice of Assessment from the Australian Taxation Office (less than 12 months old) containing your name and residential address
- letter from Centrelink regarding a government assistance payment
- rates notice from local council (less than 12 months old) containing your name and residential address
- electricity, gas or water bill dated within the past three months that contains your name and residential address.



## STEP 2: CERTIFY YOUR DOCUMENTS

Take your original document(s) and a clear photocopy of both sides of the original document to an authorised person.

### Your ID must be properly certified

The authorised person will need to:

1. sight the original document, and the copy, to ensure both documents are identical, and
2. write or stamp 'this is a true and correct copy of the original document I have sighted' or 'certified true copy', followed by their:
  - signature
  - printed name
  - qualification (e.g. Magistrate), and
  - date.

If you've changed your name or are signing on behalf of another member, prove the 'link' between you and the name change, or other person—use a certified copy of one of the following documents as well as your other certified ID.

PURPOSE	SUITABLE LINKING DOCUMENT
Change of name	<ul style="list-style-type: none"><li>▪ Marriage certificate</li><li>▪ Deed poll or change of name certificate from the Registry of Births, Deaths and Marriages</li></ul>
Signing on behalf of another member	<ul style="list-style-type: none"><li>▪ Power of Attorney</li><li>▪ Guardianship papers</li></ul>

When having your documents certified, remember:

- All pages must be certified.
- The copy of the document must be certified—not on a separate page attached to the document.
- Certified copies of your documents must have an original signature.
- Faxed or emailed copies won't be accepted.
- Documents not written in English must be accompanied by an English translation prepared by an accredited translator.
- Documents certified more than a year ago won't be accepted.

### Who can certify your documents

Some of the people authorised to certify IDs include:

1. A person currently licensed or registered under a State or Territory law to practise in one of the following occupations:
  - Architect
  - Nurse
  - Chiropractor
  - Occupational therapist
  - Conveyancer
  - Optometrist
  - Dentist
  - Patent or Trade marks attorney
  - Financial adviser or financial planner
  - Pharmacist
  - Legal practitioner
  - Physiotherapist
  - Medical practitioner
  - Psychologist
  - Midwife
  - Veterinary surgeon.
2. One of the following persons:
  - Teacher employed full-time at a school or tertiary education institution

- Agent of the Australian Postal Corporation who is in charge of, or a permanent employee with two or more years of continuous service with, an office supplying postal services to the public
- Bank, building society, credit union or finance company officer with two or more years of continuous service
- Clerk, Master, Registrar or Deputy Registrar of a court
- Judge of a court or a Magistrate
- Justice of the Peace
- Member of the Institute of Chartered Accountants in Australia, the Australian Society of Certified Practising Accountants, the Institute of Public Accountants or the Association of Taxation and Management Accountants, or a Fellow of the National Tax Accountants' Association
- Notary public, and
- Police officer.

Visit the Attorney General's website for a full list of who can certify documents.

## Using foreign documents

These must be translated by an accredited translator (if they're not in English) and you must have the translated copies correctly certified by a person listed in the 'Members residing overseas' section below.

### Members residing overseas

If you live overseas, the following people are authorised to certify identification documents:

- Australian Consular Officer or Australian Diplomatic Officer (within the meaning of the Consular Fees Act 1955)
- Employee of the Commonwealth or the Australian Trade Commission who is authorised and exercising his or her function in a country or place outside Australia.
- A person authorised as a notary public in a foreign country.

Your documents must be certified by a person with an Australian connection. We won't accept certifications by a someone licensed or registered to practise outside of Australia in an occupation listed above, or who holds a position in a foreign country—except for a foreign notary public.

### When will my form be processed?

If you've provided a correctly completed form (and any certified ID or other paperwork required), we'll aim to process your request as soon as possible. Not providing correct information may delay us processing your request. Please allow 3-5 business days for your form to arrive. We'll contact you if we have any queries in relation to your request.

### Returning your form

- Mail to UniSuper, Level 1, 385 Bourke Street, Melbourne VIC 3000
- Email to [enquiry@unisuper.com.au](mailto:enquiry@unisuper.com.au)

This information is of a general nature only and includes general advice. It has been prepared without taking into account your individual objectives, financial situation or needs. Before making any decision in relation to your UniSuper membership, you should consider your personal circumstances, the relevant product disclosure statement for your membership category and whether to consult a licensed financial adviser. This information is current as at November 2017 and is based on our understanding of legislation at that date. Information is subject to change. To the extent that this fact sheet contains information which is inconsistent with the UniSuper Trust Deed and Regulations (together the Trust Deed), the Trust Deed will prevail. Issued by: UniSuper Management Pty Ltd ABN 91 006 961 799, AFSL No. 235907 on behalf of UniSuper Limited the trustee of UniSuper, Level 1, 385 Bourke Street, Melbourne Vic 3000.

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