

NTSSS opt out form for CSS members

1. Who should use this form?

Commonwealth Superannuation Scheme (CSS) members claiming their CSS pension under transition to retirement arrangements must use this form to claim their Northern Territory Supplementary Superannuation Scheme (NTSSS) benefit. Note this form does not allow you to change your employment conditions and claim your CSS benefit, this must be done through your agency and the CSS prior to completing this form.

This form must be read in conjunction with the Commissioner for Public Employment's information sheet *Transition to retirement arrangements for members of the Commonwealth Superannuation Scheme*.

2. NTSSS benefit

CSS members are also entitled to a three percent productivity benefit from the NTSSS. The NTSSS is a defined benefit scheme and comprises an employer-financed component only. Generally, the NTSSS benefit is 3% of your final salary for each year of eligible service since 1 October 1988.

The NTSSS benefit must be preserved in a superannuation fund until you meet a condition of release (see note 6 below). This means that even if you are eligible to take a pension from CSS, you cannot take the NTSSS benefit as a lump sum until you have permanently retired or meet another condition of release. You cannot elect to opt out of NTSSS without ceasing CSS membership (or vice versa).

3. CSS benefit

The Northern Territory Superannuation Office (NTSO) does not administer CSS and cannot provide you with information about your CSS entitlements. Before deciding to cease CSS membership, you should first discuss your options with a CSS member services consultant. You should also consider seeking financial planning advice from a qualified professional.

To obtain the relevant CSS pension claim forms and fact sheets, or for any other information about your CSS entitlements, you will need to contact Commonwealth Superannuation Corporation (CSC) on 1300 000 277, via email members@css.gov.au, or by visiting their website at www.css.gov.au.

4. Benefits payable

NTSSS is an employer-financed benefit (calculated according to a formula equal to 3% of final salary for eligible service since 1 October 1988 or your entry date, whichever is the latter).

Additional unclaimed benefits

If it is discovered that you have additional unclaimed NTSSS benefits from other periods of employment these will also be processed in accordance with the payment instructions on this form.

5. What happens to your benefits

NTSO will process your NTSSS benefit only. This form should be returned to the NTSO.

Your application for a CSS retirement pension and CSS required documentation will be processed by the CSS.

Your NTSSS benefit is subject to verification against your NTPS employment records after you cease scheme membership. Please allow up to 30 days for processing from the date NTSO receives all the

required documentation. Once all required documentation has been received, your NTSSS benefit will be calculated and processed in line with your claim form.

Your employer-financed superannuation benefit is a defined benefit, calculated by a formula, and cannot be invested or earn interest until claimed and transferred into a superannuation fund.

6. Preservation of benefits

Preserved benefits must remain in a superannuation fund until you meet one of the following conditions of release:

- you are aged between 60 and 64 and either:
 - you intend to never again work more than 10 hours per week, or
 - an arrangement under which you were gainfully employed has come to an end
- you have reached age 65
- you retire on the grounds of permanent incapacity
- you die.

7. Taxation

The NTSSS employer-financed benefit (less any benefit in respect of pre-1983 service) is a taxable components (untaxed element). Regardless of your age, this component of your benefit will have 15% tax deducted on transfer to a complying superannuation fund.

Different tax rates apply when cashing a benefit depending on your age. Refer to the NTSO website www.super.nt.gov.au for further information about taxation.

8. Death and invalidity

Members who opt out of the CSS under transition to retirement arrangements may be eligible for death and invalidity benefits under the Northern Territory Government Death and Invalidity Scheme (NTGDIS). Please note that the NTGDIS death and invalidity benefit ceases at age 60.

For more information on NTGDIS please visit the NTSO website.

Please contact CSS if you would like information about death and invalidity provisions in the CSC pension. Particular consideration should be given to your insurance needs when electing to cease CSS membership.

9. Payment options

Option 1

Pay my benefit to me in cash

If you are opting out of CSS/NTSSS, you can claim your superannuation benefit in cash only if you:

- are aged between 60 and 64 and intend to never again work more than 10 hours per week; or
- are aged 65 or above, irrespective of whether you intend to keep working.

Cash benefits are paid net of tax to a bank account in your name or joint names. Tax is payable (see Note 7).

Option 2

Rollover to an external super fund

You can roll over your superannuation benefit to a complying superannuation fund including a self-managed superannuation fund (SMSF).

Option 3

Combine options 1 and 2.

10. Returned payments

In the event of your NTSSS benefit being returned to NTSO, your account will be reopened. Monies in the NTSSS are not invested.

If money is returned we will contact you to obtain correct payment details. Failure to provide correct payment details may result in your NTSSS benefit being transferred to an Eligible Rollover Fund (ERF).

11. Identification requirements

You must provide proof of identity if you are taking any part of your benefit as a lump sum payment.. You do not need to provide proof of identity if you are rolling over your entire benefit to a complying external super fund, or a SMSF. Instead, you must provide your Tax File Number (TFN) which will be validated with the ATO. If you do not provide your TFN, or if it cannot be validated, you will have to provide proof of identity.

You must provide either original or certified copies of identity documents that verify your full name, date of birth and current residential address, for example, your driver licence. If you provide your passport as proof of identity, you must also provide evidence of your current residential address. If you have changed your name, and your name is now different to the name we have recorded, you will need to provide verification of your change of name.

Refer to the notes on the *Identity certification form* for a list of acceptable identity documents. If you provide certified copies of identity documents, you must also get the authorised certifier to complete the *Identity certification form* and return it to our office with your application.

12. How to submit this form

Submit your completed application by mail or email to:

NT Superannuation Office
GPO Box 4675
Darwin NT 0801

ntsuperannuation@nt.gov.au

13. More information

NTSO cannot provide personal financial advice. If you require assistance in deciding to Opt Out, you can seek the services of a qualified professional. The [MoneySmart website](#) provides advice on how to choose a financial advisor.

If you have questions regarding your superannuation contributions, contact your payroll section. Questions regarding salary sacrifice contributions should be directed to your salary packaging unit.

14. Disclaimer

The information made available in this form is provided as a guide only and should not be relied upon for making financial commitments.

The Commissioner of Superannuation and the Northern Territory of Australia accept no responsibility for any losses arising from any use or reliance upon the information or conclusions reached using the information.

Application form

Personal details

Full name			
Residential address			
Postal address			
Email			
Date of birth			
Phone		Mobile	
Member no (AGS)		Tax file number [†]	

[†]Australian legislation authorises superannuation funds to collect your Tax File Number (TFN), which will only be used for lawful purposes. If you do not provide your TFN, your benefit will be taxed at the highest marginal tax rate.

Cessation Declaration

I elect to cease membership of:

- NTSSS (I am also ceasing CSS membership). This decision is irreversible.
- I have completed the Choice of Fund form and it has been returned to DCDD Payroll for processing.

My future employer contributions are to be paid to (this information is for our records only, NTSO is not responsible for contributions to your new fund. Your payroll section/salary packaging unit will commence Superannuation Guarantee (SG) or voluntary/salary sacrifice contributions to this fund):

Superannuation fund name	
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Payment options

You may choose one or a combination of options

- Option 1** - Pay my benefit to me in cash – certified ID required (see note 11). The identity documents you provide must clearly state your full name, date of birth and current residential address. You must satisfy a condition of release before you can cash any part of your preserved benefit (see note 9 and complete the cash payment declaration below)

Withdrawal amount to be paid net of tax (minimum \$5000):

- \$ My entire benefit

Payment will only be made by EFT to an Australian bank account. Complete your banking details below.

Bank name			
BSB no.		Account no.	
Account name(s)			

- Option 2** - Roll over my benefit to an external superannuation fund, or SMSF

Rollover amount:

- \$ My entire benefit Remainder[†]

Complete your superannuation details below.

Superannuation fund name			
Postal address of fund			
Unique Superannuation Identifier (USI)		Membership no.	
Australian Business Number (ABN)		Phone number of fund	
SMSF electronic service address*		SMSF bank account name*	
SMSF BSB*		SMSF bank account number*	

[†]In conjunction with Payment Option 1

* Only complete these fields if you are rolling all or part of your benefits to a Self Managed Superannuation Fund (SMSF)

Cash payment declaration

Please indicate your situation by placing a tick in the applicable box below.

- I am aged between 60 and 64 and do not intend to work again for more than 10 hours per week.
- I am aged 65 or older.

Privacy statement

The Northern Territory Superannuation Office is a division of the Department of Treasury and Finance, a Northern Territory Government Agency. The privacy and confidentiality of your personal information is important to the Northern Territory Superannuation Office. The information collected will only be used for the purpose for which it was supplied for administering your superannuation account and your information will not be disclosed to any third party unless required by law or authorised by you. To obtain further information about the Northern Territory Government privacy policy or the Information Act, please visit the Northern Territory Government website at www.nt.gov.au.

Declaration

I understand that:

- if approved, this election to cease NTSSS (and CSS) membership is irreversible
 - my employer-financed defined benefit will be calculated and paid in line with my instructions over leaf
 - the untaxed component of my benefit will have 15 per cent tax deducted on rollover to an external superannuation fund
 - for untaxed benefits taken in cash, the 2 per cent Medicare levy will also apply;
 - the staff of the NTSO can provide me with information regarding the operation of NTSSS but cannot give me financial advice and that the information provided is a general guide only and does not constitute personal financial advice
 - my chosen payment option cannot be changed once this claim form has been processed
 - the personal details requested on this form, including my tax file number, will only be used to process my request and to administer my NTSSS account
 - in the event of my NTSSS payment being returned to the NTSO, the original accounts will be re-opened and will be treated as unclaimed employer-financed defined benefits. Employer-financed NTSSS benefits are not invested
 - due to changes in the factors used in calculating my actual employer-financed defined benefits, any quote for the amount of my benefit and the actual amount I will receive may vary.
- I have provided the original or attached a certified copy of my identity document(s) (required if you are taking any of your benefit in cash – see note 11)
- I have sought financial advice or waive my right to seek financial advice prior to opting out of CSS and/or NTSSS.

Member signature:

Date:

Internal use only

Superannuation Office – Action required	
<input type="checkbox"/> Member eligible	<input type="checkbox"/> Email advice to member
Superannuation Officer:	Date: