

Defined Benefit Claim Form

• Who should use this form?

You should complete this form if you are a member of one of the following schemes:

- Northern Territory Supplementary Superannuation Scheme (NTSSS)
- Northern Territory Government and Public Authorities' Superannuation Scheme (NTGPASS) (members also receive a NTSSS benefit)

If you are over your preservation age and are opting out of NTGPASS or NTSSS, please use the form *NTGPASS/NTSSS Opt Out*.

• When to claim your benefit

The Northern Territory Superannuation Office (NTSO) recommends you lodge your benefit application no earlier than two weeks before your cessation date. Your benefit application cannot be processed until after you have ceased employment.

Your NTGPASS and NTSSS benefits are subject to verification against your Northern Territory Public Sector (NTPS) employment records after you cease scheme membership. Please allow up to 30 days for processing from the date the NTSO receives all the required documentation after your cessation date.

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

• Benefits payable

NTGPASS is an employer-financed benefit calculated according to a formula based on your last three contribution salaries, length of service and contribution rate.

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

NTGPASS accumulation accounts

All NTGPASS accumulation accounts were transferred to Statewide Super on 8 May 2019 under a successor funds transfer arrangement. You will need to claim your accumulation account directly from your superannuation fund provider.

• Preservation of benefits

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

- you have reached your preservation age (see Table 1) and do not intend working more than 10 hours per week

- 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.

Note: Once you meet one of these conditions, the whole of your benefits become non-preserved.

● Payment options

Option 1

Pay my benefit to me in cash

If you have met a condition of release you can claim your superannuation benefit in cash. Cash benefits are paid net of tax to a bank account in your name or joint names. Tax is payable.

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.

● Taxation

The NTGPASS and NTSSS employer-financed benefits (less any benefit in respect of pre-1983 service) are taxable components (untaxed element). Regardless of your age, this component of your benefit will have 15% tax deducted on transfer to an account based pension or external 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.

● Returned payments

In the event of your NTGPASS or NTSSS benefits being returned to the NT Superannuation Office, your accounts will be re-opened. Monies in the NTGPASS and 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 NTGPASS and NTSSS benefits being transferred to the Australian Taxation Office (ATO).

● Annuity bonus (NTGPASS members only)

If you are retiring and intend to use all or part of your NTGPASS benefit to purchase an approved annuity, you may be entitled to an annuity bonus.

The annuity bonus is paid as a superannuation lump sum and is taxable. Please refer to the NTSO website for the *Application to claim the annuity bonus form* for more information.

• 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.

• How to submit this form

You must **sign and date** Member Declaration located on the last page of the defined benefit claim form. Submit your completed application (pages 5-7) by mail or email to:

NT Superannuation Office
GPO Box 4675
Darwin NT 0801

ntsuperannuation@nt.gov.au

• More information

NTSO cannot provide personal financial advice. If you require assistance in selecting an investment option, you can seek the services of a qualified professional.

The [MoneySmart website](#) provides advice on how to choose a financial advisor.

We have a range of information and fact sheets available for our members. For more information you can contact NTSO or visit the website www.treasury.nt.gov.au/dtf/superannuation.

• 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.

Retirement declaration

Please see note 4 about preservation requirements. Please indicate your situation by placing a tick in the applicable box below.

- I have reached preservation age and do not intend to work again for more than 10 hours per week.
- I am aged 60 or older and an arrangement under which I was gainfully employed has come to an end.
- I am aged 65 or older.

| Payment options | | | |
|--|--|---|--|
| You may choose one or a combination of options | | | |
| <input type="checkbox"/> Option 1 - Pay my benefit to me in cash – certified ID required (see note 9). 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 4). | | | |
| Withdrawal amount to be paid net of tax (minimum \$5000): | | | |
| <input type="checkbox"/> \$ | <input type="checkbox"/> 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) | | | |
| <input type="checkbox"/> Option 2 - Roll over my benefit to an external superannuation fund, or SMSF. | | | |
| Rollover amount: | | | |
| <input type="checkbox"/> \$ | <input type="checkbox"/> My entire benefit | <input type="checkbox"/> 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)

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.

Member declaration

I understand that:

- 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 NTSO staff can provide me with information regarding the operation of NTGPASS and NTSSS but cannot give me financial advice, and 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 NTGPASS and/or NTSSS account
- in the event of my NTGPASS and NTSSS payment being returned to the NTSO, the original accounts will be reopened and will be treated as unclaimed employer-financed defined benefits. Employer-financed NTGPASS and 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 9.)

Member signature: _____

Date: _____