

NTGPASS/NTSSS opt out form

1. Who should use this form?

You should complete this form if you are continuing to be employed with the Northern Territory Government but wish to cease active membership of NTGPASS. You may only cease to be an active member of NTGPASS if you have reached your preservation age (see Note 2). An active member is a current employee of the Territory Government or public authority, who has an NTGPASS membership attached to their current employment.

NTGPASS members are also members of NTSSS – opting out of NTGPASS also ceases your NTSSS membership.

You can also use this form to opt out if you are a member of NTSSS only.

If you have ceased employment with NTG and need to claim your NTGPASS, please use the form *Benefit claim form – defined benefit*.

Members of the Commonwealth Superannuation Scheme (CSS) should contact the Commonwealth Superannuation Corporation, Trustees of CSS, regarding opt out rules for that Scheme. If you cease CSS membership, you will also cease NTSSS membership. If you are opting out of the CSS and need to opt out of the NTSSS, please use the form *NTSSS opt out form for CSS members*.

2. Preservation rules

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.
- your superannuation benefit is less than \$200

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

3. 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 also 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.

4. What happens when you opt out

You will cease to be an active NTGPASS/NTSSS member which means you can no longer remain in these schemes. Additionally, you will no longer be required to pay the compulsory NTGPASS member contribution of 2% to 6% of your contribution salary.

You will move to Choice of Fund arrangements. This means that the Territory Government will pay your future employer contributions at the Superannuation Guarantee (SG) rate (currently 12% of qualifying earnings) to your nominated superannuation fund. This may mean that your superannuation benefits will accrue at a lower rate than what you currently receive as an active NTGPASS and NTSSS member.

5. What happens to your benefits

Your NTGPASS and NTSSS benefits are 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 NTGPASS and NTSSS benefits will be calculated and processed in line with your claim form.

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.

6. Payment options

Option 1

Pay my benefit to me in cash

If you are opting out of NTGPASS/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.

7. 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 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.

8. Death and invalidity

Active NTGPASS members are entitled to death and invalidity benefits as part of their membership. If you elect to opt out of NTGPASS you will no longer be entitled to these benefits. However, if you continue to be a Territory Government employee you may be eligible for a benefit under the Northern Territory Government Death and Invalidity Scheme (NTGDIS). For more information refer to the *NTGDIS fact sheet*.

Please note that both NTGPASS and NTGDIS death and invalidity benefits cease at age 60.

9. Returned payments

In the event of your NTGPASS or NTSSS benefits being returned to NTSO, 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).

10. 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.

11. 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

12. More information

We 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.

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.

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.

13. 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

☐ NTGPASS and NTSSS ☐ NTSSS (I am not a member of NTGPASS)

My future employer contributions are to be paid to: (you cannot nominate NTGPASS, see note 4)

Superannuation fund name			
Postal address of fund			
Unique Superannuation Identifier (USI)		Membership number	
Australian Business Number (ABN)		Phone number of fund	
SMSF electronic service address*		SMSF bank account name*	
SMSF BSB*		SMSF bank account number*	

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

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 10). 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 6 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 to a 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:

- 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 Northern Territory Superannuation Office can provide me with information regarding the operation of NTGPASS and 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 NTGPASS and/or NTSSS account
 - in the event of my NTGPASS and NTSSS payment being returned to the Northern Territory Superannuation Office, the original accounts will be re-opened 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 10.)
- ☐ I have sought financial advice or waive my right to seek financial advice prior to opting out of NTGPASS and/or NTSSS.

Member signature:

Date:

Internal use only

Superannuation Office – Action required	
☐ Member eligible	☐ Forms sent to payroll ☐ Email advice to member
Superannuation Officer:	Date:
Payroll – Action required	
☐ The above named employee's election to cease membership of NTGPASS and NTSSS has been approved	
☐ Please take the following action for Pay No.	
☐ Confirm form has been authorised by Superannuation Officer (see above)	
☐ Cease compulsory employee contribution	
☐ Commence superannuation guarantee contributions to employee's nominated superannuation fund	
☐ Complete and return the attached Separated Persons Report to the Superannuation Office	
Action complete: Yes ☐ No ☐ (Superannuation Office to check)	
Payroll Officer:	Date: