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CSCri standard retirement income stream factsheet

This factsheet is for CSS, PSS and PSSap members who may wish to keep their government superannuation invested and receive regular income in retirement.

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2. Are you eligible?
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What is CSCri?

Commonwealth Superannuation Corporation retirement income (CSCri) is an account-based retirement product for CSS, PSS and PSSap scheme members who wish to keep some or all of their government super invested and receive income in retirement.

CSCri can help to ensure your money is not locked away. You can withdraw ad hoc amounts at any time and choose to invest your account balance in one or a mix of up to four investment options. Arrangements are flexible, so you can change them to suit your needs.

CSCri also provides a **transition to retirement income stream**. To learn more, view and download our transition factsheet at cscri.gov.au

1. Benefits of CSCri

Turn your super savings into tax-effective income in retirement

- > Your income payments are tax-free from age 60.
- > Your payments before age 60 are taxed concessionaly.
- > Your investment returns are tax-free.

Enjoy flexibility and control over your money in retirement

- > Need to access an ad hoc amount? You can make withdrawals at any time.
- > Prefer to make an investment choice for your account balance? Choose from one or a mix of up to four investment options and change your selection at any time.
- > Want to change how much and how often you are paid your income? Change your preferred annual payment amount (within limits) and choose to receive your income payments either fortnightly, monthly, quarterly, half yearly or annually.
- > Choose either a reversionary, binding or non-binding beneficiary who will receive your remaining CSCri account balance in the event of your death. Select, change or revoke your beneficiary nomination (including a reversionary nomination) at any time.
- > Manage your account online using **CSCri Member Services Online**.

Stay in the Australian Government superannuation environment in retirement

Your Government Super at Work

Any financial product advice in this document is general advice only and has been prepared without taking account of your personal objectives, financial situation or needs. Before acting on any such general advice, you should consider the appropriateness of the advice, having regard to your own objectives, financial situation or needs. You may wish to consult a licensed financial advisor. You should obtain a copy of the CSCri Product Disclosure Statement (PDS) and consider its contents before making any decision regarding your super.

Commonwealth Superannuation Corporation (CSC) ABN: 48 882 817 243 AFSL: 238069 RSEL: L0001397

Commonwealth Superannuation Corporation retirement income (CSCri) is offered by CSC, the trustee of the Public Sector Superannuation accumulation plan (PSSap) ABN: 65 127 917 725 RSE: R1004601

2. Are you eligible?

If you wish to take up a **standard retirement income stream** in CSCri, you must either:

- > be permanently retired from the workforce, having reached your preservation age
- or
- > be in new employment on or after age 60
- or
- > be age 65 or older.

Your date of birth	Your 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
From 1 July 1964	60

CSS and PSS members

CSS and PSS members (contributing and preserved) are eligible to begin a CSCri account using monies from the following sources:

- > your PSSap Ancillary account and/or
- > another superannuation fund and/or
- > an eligible superannuation contribution (such as an after-tax/non-concessional contribution) and/or
- > a lump sum amount from either CSS or PSS when you permanently retire.

3. How do I get started?

Obtaining professional advice from an experienced financial planner can help you reach your financial goals. CSC's authorised financial planners provide 'fee for service' advice, which means you receive a fixed quote upfront. There are no obligations, commissions or hidden fees.

To arrange an initial advice appointment please call **1300 277 777** during business hours.

4. Key features

Minimum investment	\$20,000
Flexible income and ad hoc options	<p>Income payments Paid fortnightly, monthly, quarterly, half yearly or annually, by direct debit to your bank, building society or credit union</p> <p>There is a minimum annual payment amount</p> <p>Ad hoc withdrawals Available at any time</p>
Tax benefits	<p>Age 60 and over Tax-free investment returns Tax-free income payments and ad hoc withdrawals</p> <p>Under age 60 Tax-free investment returns Concessional tax on income payments and ad hoc withdrawals</p>
Investment choice	<p>One or a mix of up to four investment options:</p> <ol style="list-style-type: none"> 1. Cash 2. Income Focused (default) 3. Balanced 4. Aggressive
Beneficiary nomination	Reversionary, binding or non-binding
Expert financial advice	Access to fee for service, no commission personal financial advice for your individual situation and long-term goals.
Ability to restart your CSCri with additional amounts	Add additional amounts and restart your CSCri at any stage (you may need to have received the minimum annual payment amount before restarting).

5. Want to know more?

Visit cscri.gov.au where you can learn more about both a **standard** and **transition to retirement income stream** and download the **CSCri Product Disclosure Statement (PDS)**.

Alternatively, call us on **1300 736 096** during business hours to receive a hard copy of this document in the post.

 **EMAIL**
members@cscri.com.au

 **PHONE**
1300 736 096

 **FINANCIAL ADVICE**
1300 277 777

 **POST**
CSCri
Locked Bag 8840
Wollongong NSW 2500

 **WEB**
cscri.gov.au

 **OVERSEAS CALLERS**
+61 2 4298 6052

 **FAX**
1300 304 241