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CSCri transition to retirement income stream factsheet

This factsheet is for people who are considering making the transition to retirement using an income stream from their Australian Government superannuation.

What is in this factsheet?

1. Benefits of CSCri
2. Transition strategies
3. Are you eligible?
4. How to get started
5. Key features
6. Want to know more?

1. Benefits of CSCri

- > Receive your super savings now as income while continuing to work.
- > Tax free income payments from age 60 (with concessional treatment before age 60).
- > Continue to receive super contributions.
- > Choose one of three TTR strategies (see below).
- > Access to 'fee for service' personal financial advice from CSC's authorised* financial planners.

* Our authorised financial planners are authorised to provide advice by Guideway Financial Services (ABN 46 156 498 538, AFSL 420367.). Guideway is a licensed financial services business providing CSC financial planners with support to provide members with specialist advice, education and strategies.

2. Transition strategies

- > **Boost your final super benefit**
This strategy is popular because it seeks to increase super and reduce tax. Take some super savings out and put more back in, using the tax-effective environment of super to grow your total super benefit without reducing your take-home income along the way. You must work full-time and salary sacrifice into super.
- > **Reduce your work hours not income**
This strategy is for people who wish to reduce their working hours in the lead-up to retirement while maintaining their current take-home income level. Use the regular income from your CSCri account to replace the employment income you no longer earn when you change from full to part-time employment.
- > **Increase your take-home income**
This strategy can increase your income level before retirement. Use the regular income from your CSCri account to supplement your current employment income, giving you more options for managing your financial assets.

Transition to retirement

CSS, PSS and PSSap Ancillary members can now start a transition to retirement (TTR) strategy using Commonwealth Superannuation Corporation retirement income (CSCri), an account-based retirement product designed for people who wish to retire or make the transition to retirement.

A TTR strategy enables you to receive a regular income stream from your super savings while continuing to have contributions paid into your current super account (CSS and PSS members can join PSSap as Ancillary members for the purposes of making Salary Sacrifice and other eligible contributions). Income withdrawn from CSCri must be within minimum and maximum annual limits set by legislation.

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 and 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

3. Are you eligible?

If you wish to take up a **transition to retirement income stream** in CSCri, you must have reached your preservation age (see table below), and be under age 65.

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 or PSS members wishing to access the full range of transition to retirement strategies within the Australian Government super environment may also join the PSSap scheme as an Ancillary member (meaning you will be a member of two government super schemes).

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

- > your existing PSSap Ancillary account and/or
- > another superannuation fund and/or
- > an eligible superannuation contribution (such as an after tax/non-concessional contribution).

4. How to 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.

5. Key features

Type of income stream	Transition to retirement, account based
Minimum investment	\$20,000
Contributions	Continue to work and make additional super contributions into your superannuation account
Income payments	Fortnightly, monthly, quarterly, half yearly or annually
Ad hoc withdrawals	Only in limited circumstances
Tax benefits	Age 60 and over Tax-free income payments Under age 60 Concessional tax on income payments
Investment choice	One or a mix of up to four investment options: 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, provided by CSC's authorised* financial planners.
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).

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6. Want to know more?

Visit csc.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.

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