

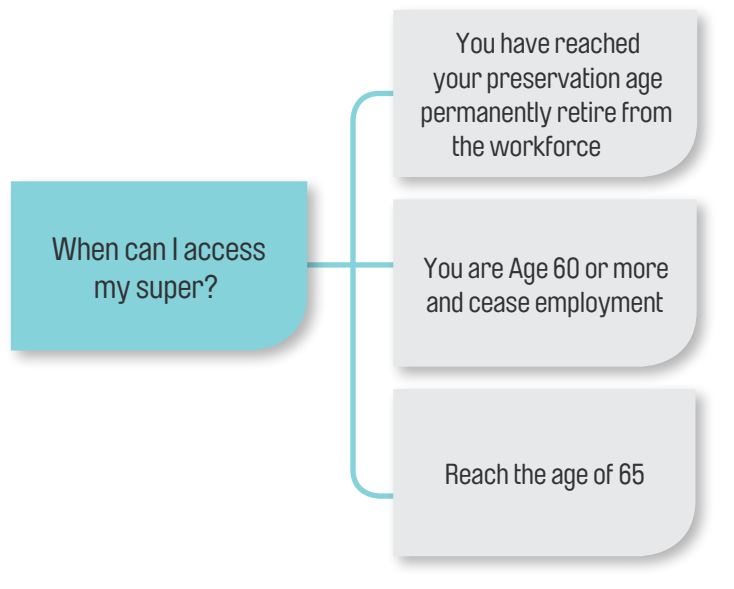
When you can access your super

This fact sheet explains when you can access your superannuation.

Superannuation law restricts your access to super until you retire or meet certain conditions. This restriction is called 'preservation'. All super is subject to preservation. This includes any investment earnings credited to your super. Generally, this means that you can't access your preserved super in cash unless you satisfy a 'condition of release'.

Your preservation age depends on when you were born

When you were born	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
After 30 June 1964	60



What tax do I pay?

If you take any part of your super in cash after age 60, generally no tax will be payable.

Prior to age 60 some tax may be payable. This tax will be deducted from your benefit by Qantas Super. For tax purposes, your super is divided into two parts as follows:

Component	Component description	Tax you pay
Tax-free Component	Your crystallised (tax-free) component at 1 July 2007 plus any non-concessional contributions made after 1 July 2007.	Nil
Taxable Component	The balance of your benefit	<p>The amount of tax depends upon your age when you receive the benefit. For 2016/17, if you are:</p> <ul style="list-style-type: none"> ■ age 60 and over. Generally you won't pay tax on withdrawals from your account. ■ aged between your preservation age and 60. The first \$195,000¹ of your taxable component is tax free. Amounts of the taxable component above this limit are taxed at up to 17%². ■ under your preservation age. The full taxable component is taxed at 22%². <p>If you are under age 60 and have not provided your TFN, tax on the taxable component of your super will be withheld at the highest marginal tax rate plus Medicare levy, currently a combined rate of 49%.</p>

¹ Indexed in line with AWOTE in increments of \$5,000 (rounded down) and reduced by the taxable components of lump sum amounts previously received from Qantas Super or another fund since reaching preservation age.

² This rate includes the Medicare Levy which is currently 2%.



Other conditions of release

You may be able to access a portion of your preserved super in cash in other circumstances, being:

- You reach your preservation age and transfer your super into a transition to retirement income stream which pays you regular income payments, such as an Income Account in Gateway;
- You suffer Permanent Incapacity;
- severe financial hardship;
- compassionate grounds;
- temporary incapacity;
- You have a Terminal Medical Condition; or
- You die.

Some Terms used in this fact sheet have a specific meaning which is set out under 'definitions' in the 'other information' section of the Qantas Super Gateway Member Guide Supplement.

Need advice?

To speak directly with a licensed financial adviser who understands Qantas Super, call us on **1300 362 967**, 8am to 7pm AEST/AEDT, Monday to Friday.

Contact us



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Issued by Qantas Superannuation Limited ABN 47 003 806 960 AFSL 288330 (Trustee, we, our, us) as trustee for the Qantas Superannuation Plan ABN 41 272 198 829 (Qantas Super). April 2017