HOW SUPER WORKS GUIDE

5 July 2025

This information is about Media Super. It doesn't account for your specific needs. Please consider your financial position, objectives and requirements before making financial decisions. Read the relevant Product Disclosure Statement (PDS) and Target Market Determination to decide if Media Super is right for you. Call **1800 640 886** or visit **mediasuper.com.au**.

The information in this guide forms part of the following Product Disclosure Statements:

- *Media Super Industry Product Disclosure Statement* dated 5 July 2025
- *Media Super Sole Trader Product Disclosure Statement* dated 5 July 2025
- *Media Super Personal Product Disclosure Statement* dated 5 July 2025
- *Media Super Corporate Product Disclosure Statement* dated 5 July 2025

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About this guide

This guide explains the different types of contributions that can be made to super, the limits and taxes that apply to contributions, as well as when and how you can access your super. It also explains how taxes apply to investment earnings, and withdrawals.

The information in this guide has been provided as a guide only. It's based on the tax rules that apply at the date it was prepared and is not a substitute for professional taxation advice. As the tax rules in relation to super can be complex, we suggest that you seek professional advice before making any decisions.

Tax rules are subject to change. Visit the ATO website **ato.gov.au** for up-to-date information.

What is super?

Super is a retirement savings system designed around:

- **Contributions:** your employer makes compulsory contributions to your super, known as superannuation guarantee (SG) contributions. You can also choose to make voluntary contributions yourself.
- **Tax advantages:** super has special concessional tax arrangements. For most people, contributions made to your super are taxed at a lower rate than income or other investments and savings outside of super.
- **Limited access:** there are specific rules governing when you can access your super.

We have a series of videos to help you understand super. You can find these on our website at **mediasuper.com.au/know-how**.

For more information on how super works, visit the government's MoneySmart website at **moneysmart.gov.au/how-super-works**.

Choosing a fund

Stapling

Stapling was introduced to prevent multiple super accounts from being created for you.

When you start with a new employer, they'll automatically direct super contributions to your existing super fund unless you choose another fund or have never had a super account before.

You can nominate Media Super as your chosen fund and instruct your employer to make contributions to your Media Super account at any time. To do this, fill in the *I want my super paid into Media Super* form available at **mediasuper.com.au/forms** and return it directly to your employer.

Searching for lost or unclaimed super

Lost or unclaimed super may be held by either a super fund or the ATO.

You can search for your super online by logging into your online account at **mediasuper.com.au/login** and selecting *Consolidate your super*. Use your tax file number (TFN) to search for your super and easily transfer any amounts found into your Media Super account. Please note that if this search finds any money held for you by the ATO, it'll be transferred automatically into your Media Super account.

If you prefer, you can call us on **1800 640 886** and we can run this search for you. You'll need your TFN handy, and we'll need to run an ID check with you.

If you already have the details of your super accounts and want to transfer them to Media Super, you can complete and return the *Combine your super into Media Super* form, available at **mediasuper.com.au/forms**.

Before you roll any super into Media Super

Visit **mediasuper.com.au/pds** and read the Product Disclosure Statement for your division before making any decisions about this product.

You should also check whether:

- your other funds will stop other benefits such as insurance,
- you're eligible for adequate insurance with us,
- your other funds will charge you any fees for the transfer, and
- you'll incur any costs (such as sell spreads charged by your other fund).

Transferring to Media Super

If you have more than one super fund, you can save on paying multiple sets of fees and costs by combining your accounts into a single account.

The easiest way to combine your super into Media Super is by logging into your account at **mediasuper.com.au/login** and selecting *Consolidate your super*. You can search for other super accounts, including any lost super that the Australian Taxation Office (ATO) might hold for you.

Contributing to super

Total super balance

Your total super balance across all your super and income stream accounts with all super funds will affect several things:

- **government co-contributions:** if you're eligible to receive a co-contribution in the 2025-2026 financial year, your total super balance must have been under $2 million on 30 June 2025.
- **spouse tax offset:** if your spouse had a total super balance of under $2 million on 30 June 2025, you may be able to claim a tax offset for contributions you make to their super account.
- **carry forward concessional contributions:** you can carry forward unused before-tax contribution caps from prior financial years if your total super balance was under $500,000 on 30 June 2025,
- **bring forward non-concessional contributions:** you may be eligible to bring forward after-tax contribution caps from future years if your total super balance was under $2 million on 30 June 2025.

You can check your total super balance by logging into ATO online services through myGov. Select *Super*, then *Information*, then *Total superannuation balance*.

Types of contributions

Contributions to your super are generally either made before-tax or after-tax. Before-tax contributions are also called concessional contributions, and after-tax contributions are non-concessional contributions.

Before-tax (concessional) contributions

Before-tax contributions include:

- Employer contributions
- Salary sacrifice contributions
- Personal contributions that you've claimed a tax deduction for.

Before-tax contributions are taxed when we receive them

These contributions are taxed at 15%, known as contributions tax. We deduct contributions tax at the end of each month (or when you exit the fund).

In some cases, you may be subject to extra tax. This can happen if we don't have your TFN, if you exceed the before-tax (concessional) contributions cap, or if you're a high-income earner.

These situations are described later in this guide.

Employer contributions

Your employer generally needs to make contributions to your super account. These contributions are known as superannuation guarantee (SG) contributions. The minimum your employer must pay is 12% of your pay for any ordinary hours you work (called ordinary time earnings).

You may also receive additional contributions from your employer that are paid under an award or workplace agreement.

Salary sacrifice contributions

Salary sacrifice contributions are taken from your pay by your employer before income tax is deducted.

If you want to make salary sacrifice contributions, you'll need to speak to your employer.

Personal contributions that you've claimed a tax deduction for

Personal contributions are voluntary contributions that you make from your take-home (after-tax) pay or savings.

If you make a personal contribution and notify us that you intend to claim a tax deduction for it, we'll deduct 15% tax on the amount you're claiming as a deduction. Any amount that you claim a tax deduction for will then be considered a before-tax contribution, meaning it will count towards your before-tax (concessional) contributions cap.

The easiest way to make a personal contribution is using BPAY®. You can find your BPAY payment details by logging into your account at **mediasuper.com.au** or by calling us on **1800 640 886**.

Limits on before-tax contributions

There are limits on the amount of before-tax contributions that you can make to your super each financial year, known as the before-tax contributions cap. This limit applies to all your super accounts combined. If your before-tax contributions for a financial year exceed this cap, you'll generally pay more tax.

For the 2025-2026 financial year (ending on 30 June 2026), the before-tax contributions cap is $30,000.

You can keep track of your before-tax contributions:

- to your Media Super account by logging into your account at **mediasuper.com.au/login**,
- across all your super accounts by logging into ATO online services through myGov. Simply select *Super*, then *Information*, and finally *Concessional contributions*.

Carry forward of unused before-tax contributions

If your total super balance was less than $500,000 on 30 June 2025 (the end of the last financial year), you can 'carry forward' any unused before-tax contribution cap amounts from the last five years.

Carrying forward unused before-tax contribution caps from previous financial years means you can contribute more than $30,000 without paying extra tax.

For example

If you made before-tax contributions of $17,500 in the 2024-2025 financial year, you have $12,500 of unused concessional contributions from the $30,000 cap that applied in that year.

You can carry forward this $12,500 to 2025-2026, allowing you to contribute up to $42,500:

Cap for 2025-2026: $30,000

+

Carry forward of unused cap from 2024-2025: $12,500

=

Total: **$42,500**

When extra tax applies on before-tax contributions

If we don't have your TFN

You should provide us with your TFN. If we don't have it, then you may be charged an extra 32% tax (on top of the usual 15%) on your before-tax contributions.

It's easy to provide your TFN. You can give it to us:

- on your join form
- through your online account
- by calling us on **1800 640 886** between 8am to 8pm (AEST/AEDT) Monday to Friday.

If you exceed the before-tax contributions cap

If your before-tax contributions for the financial year exceed your before-tax contributions cap, the excess contributions will be included in your assessable income. These will be taxed at your marginal income tax rate, minus a 15% tax offset because you've already paid 15% contributions tax on the excess contributions in your super.

The ATO monitors the before-tax contributions cap and will let you know if your contributions exceed the cap. They'll give you the opportunity to release up to 85% of your excess concessional contributions from super. If you release less than 85%, the remaining excess contributions will count towards your after-tax (non-concessional) contributions cap.

If you're a high-income earner

If your annual income plus any before-tax contributions to your super for the financial year exceed $250,000, an extra tax of 15% (called Division 293 tax) will apply to either the amount over the threshold or your taxable super contributions, whichever is less.

The ATO will calculate any tax you need to pay and send you an assessment notice with instructions on how to pay. You can choose to pay this tax by releasing money from your super or by paying it directly to the ATO using your own money.

For more information, visit the *Division 293 tax on concessional contributions by high-income earners* page on the ATO website **ato.gov.au**.

Contribution splitting

You can apply to 'split' up to 85% of your before-tax (concessional) contributions with your spouse to help boost their super balance.

For more information, visit the *Contributions splitting* page on the ATO website **ato.gov.au**. You'll also find the *Superannuation contributions splitting application* form to apply on this page.

After-tax (non-concessional) contributions

Generally, after-tax contributions are contributions made from your after-tax income or savings.

After-tax contributions include both personal contributions that you haven't claimed a tax deduction for, as well as spouse contributions.

Excess before-tax (concessional) contributions that you haven't released from your super account are also counted as after-tax (non-concessional) contributions.

Personal contributions

Personal contributions are voluntary contributions that you make from your take-home (after-tax) pay or savings. These contributions count towards your after-tax contributions cap.

We can't accept personal contributions for you if you're aged 75 or older. If you're aged 75, you need to make your personal contribution no later than 28 days after the month of your 75th birthday (however, you can still make downsizer contributions even after age 75 – see page 6).

Claiming a tax deduction for personal contributions

If you claim some or all of your personal contributions as a tax deduction, the amount you claim will be considered a before-tax contribution. This means they'll count towards your concessional contributions cap instead.

If you're over 67

In order to claim a tax deduction for any personal contributions that you've made to your super if you're aged 67 to 74 (including up to 28 days after the month you turn 75), you'll need to satisfy the work test.

You can satisfy the work test by working at least 40 hours during a consecutive 30-day period during the financial year. If you can't satisfy the work test, you can use a work test exemption if you:

- satisfied the work test in the financial year immediately prior to the financial year in which you made the contribution, and
- have a total super balance of less than $300,000 on the 30 June immediately prior to the financial year in which you made the contribution, and
- haven't relied on a work test exemption before.

Spouse contributions

Spouse contributions are after-tax contributions made to the account of an eligible spouse or de-facto partner. They count towards the after-tax contributions cap for the receiving spouse.

If the receiving spouse earns less than $40,000 a year, the contributing spouse may be able to claim a tax offset of up to $540 a year on some or all of the contributions made. You must both be under age 75, Australian residents and living together on a permanent basis when the contribution is made to be eligible to claim the tax offset.

A contributing spouse can claim the tax offset if the receiving spouse:

- earns less than $40,000 in the financial year in which the contribution is made,
- didn't exceed their after-tax contributions cap for the financial year,
- had a total super balance less than the general transfer balance cap on the 30 June immediately prior to the start of the financial year in which the contribution is made. For the 2025-2026 financial year, the total super balance must have been under $2 million on 30 June 2025.

The tax offset is calculated as 18% of the lesser of:

- $3,000 minus the amount by which your spouse's income exceeds $37,000, or
- the sum of your spouse contributions in the income year.

The contributing spouse can't claim a tax deduction for the spouse contributions they make, only the tax offset.

Limits on after-tax (non-concessional) contributions

There is a limit on the amount of after-tax contributions that you can make, known as the after-tax contributions cap. This limit applies to all your super accounts combined.

The after-tax contributions cap for the 2025-2026 financial year (ending on 30 June 2026) is $120,000. However, if your total super balance across all funds on 30 June 2025 was $2million or higher, your after-tax contributions cap is zero.

You can keep track of your after-tax contributions by logging into ATO online services through myGov. Select *Super*, then *Information*, then *Non-concessional contributions*.

Bring forward arrangement for non-concessional contributions

If you're under 75 and had a total super balance of less than $2 million on 30 June 2025 (the end of the last financial year), you can 'bring forward' up to two years' worth of after-tax contributions to the 2025-2026 financial year. This means you can contribute up to $360,000 of after-tax contributions in the 2025-2026 financial year. Bringing forward your after-tax contributions to this financial year will reduce the after-tax contribution cap available to you over the remainder of the bring-forward period.

The amount you can bring forward (and the bring forward period you can use if you trigger the bring forward rule for the first time in 2025-2026) will depend on your total super balance. The bring forward rule will be automatically triggered if you contribute more than the after-tax contributions cap in any year.

Total super balance on 30 June 2025	After-tax (non-concessional) cap and bring forward available
Less than $1.76 million	$360,000 over three years
$1.76 million to less than $1.88 million	$240,000 over two years
$1.88 million to less than $2 million	$120,000 over one year
$2 million or more	$0

For more information, visit the *Non-concessional contributions cap* page on the ATO website **ato.gov.au**.

If you exceed the after-tax contributions cap

If your after-tax contributions for the financial year are higher than your after-tax contributions cap, you may need to pay additional tax.

The ATO will let you know if you have excess after-tax contributions, explaining your options.

Excess after-tax contributions that aren't released from super are taxed 47% (the highest marginal income tax rate plus Medicare Levy).

Downsizer contributions

You may be able to contribute up to $300,000 (or $600,000 combined if you're part of a couple) if you sell your main home after age 55. The home must be in Australia and owned by you or your spouse for at least 10 years. No maximum age limit applies to downsizer contributions.

Downsizer contributions are after-tax contributions but don't count towards your after-tax contributions cap.

For more information, check out our *Downsizer contributions* fact sheet at **mediasuper.com.au/forms** or visit the *Downsizer super contributions page* on the ATO website **ato.gov.au**.

Government co-contributions

If you make a personal contribution (after-tax) to your super and earn less than $62,488 for the financial year ending 30 June 2026, the government may make a co-contribution to your super.

For every $1 you contribute, the government may contribute up to 50 cents, up to a maximum of $500 a year. If you earn more than $47,488 for the financial year ending 30 June 2026, the amount you receive will reduce for every dollar over $47,488.

You don't need to do anything to claim a co-contribution. The ATO will work out if you're eligible after you lodge your tax return and will pay any co-contribution directly to your super fund.

Covid re-contributions

You can recontribute money that you withdrew from your super during the COVID-19 early release program.

These contributions are after-tax contributions, but they:

- don't count towards your non-concessional contributions cap
- do count towards your total super balance
- can't be claimed as a tax deduction.

To recontribute these early release payments, complete the *Notice of re-contribution of COVID-19 early release amounts* form (available at **ato.gov.au**) and provide it to us either before or at the same time as your contribution. If you don't provide this form, your contribution will be treated as a personal contribution and count towards your non-concessional contributions cap.

Low income super tax offset (LISTO)

If you earn $37,000 or less in a financial year, you may be eligible to receive a low income super tax offset (LISTO) payment from the government.

You don't need to do anything to claim a LISTO payment, the ATO will work out whether you're eligible and pay any LISTO you're entitled to directly to your super account.

You're eligible to receive a LISTO if:

- you made before-tax contributions to your super account during the financial year, and
- you earn $37,000 or less, and
- you didn't hold a temporary resident visa at any time during the financial year, and
- you lodge a tax return and 10% or more of your income comes from business and/or employment, or you don't lodge a tax return and 10% or more of your total income comes from your employment.

The LISTO is a reimbursement of contributions tax that has been paid on your before-tax (concessional) contributions, up to a maximum of $500.

We must have your TFN in order to be able to receive a LISTO payment from the ATO for you. If we don't have your TFN, we can't accept the payment.

It's easy to provide your TFN. You can provide it to us on your join form, online by logging into your account at **mediasuper.com.au** or you can call us on **1800 640 886** between 8am to 8pm (AEST/AEDT) Monday to Friday.

Personal injury contributions

If you've received an eligible personal injury payment (structured settlement), you can contribute some or all of it to super. These contributions:

- don't count towards your after-tax (non-concessional) cap,
- aren't included in the calculation of your total super benefit, and
- don't count towards the transfer balance cap.

You can find more information and the *Contributions for personal injury election* form on the *Contributions for personal injury forms* page of the ATO website **ato.gov.au**.

You need to return this form to us **before** you make the contribution to Media Super.

When we may not be able to accept contributions

Age restrictions

There are a couple of age restrictions that apply to certain contributions. We can't accept:

- downsizer contributions if you're aged under 55
- salary sacrifice or personal contributions if you're aged 75 or over.

If we don't have your TFN

If we don't have your TFN recorded on your super account, we can't accept:

- personal contributions you make
- spouse contributions
- government co-contributions.

If we receive these contributions but don't have your TFN, you'll have 30 days to provide it to us, or we'll refund the amounts.

Unallocated contributions

Provided that we can identify contributions are for you and allocate them to your account, you'll start to receive investment earnings (positive or negative) from the date that we received these contributions.

If we can't allocate amounts that we've received for any reason, that money will remain in a trust account until it can be allocated. If we can't allocate money after 30 days, we'll refund it without any interest or investment earnings. Any interest earned on unallocated monies held will be allocated to fund reserves for the benefit of members.

Tax on investment earnings

Investment earnings within super are taxed at a maximum rate of 15%.

The actual rate may be lower due to certain tax credits and tax offsets available to Media Super. Any tax is deducted from the crediting rate that applies to your super before earnings are added to your account.

Managing your super

Keep your details up-to-date

Even though you may not be able to use it yet, super is an important part of your finances.

Over your lifetime you could save up a significant amount of money in your super account. That's why it's so important to keep track of where your super is, and who you're leaving your super and any insurance benefits to if you die before you reach retirement.

We also send you regular updates about your account, and details of any important changes. So make sure to let us know if you change your name, address, or contact details.

Nominate your beneficiaries

Taking steps now to let us know your wishes can make it easier for the loved ones you leave behind.

There are two main ways you can nominate who will receive your super and any associated insurance benefits in the event of your death - a binding nomination and a non-binding nomination.

You should make sure you regularly review your nomination, especially if your circumstances change (such as marriage, divorce, new children, etc.). You can also update or cancel your nomination at any time.

The simplest way to make sure your super goes to the people you want is by making a binding beneficiary nomination.

Binding nominations

A binding nomination is a written instruction from you on who we should pay your death benefit to. There are some benefits to making a binding nomination:

- **It's legally binding.** If your binding nomination is valid, then it is legally binding on us and we must pay your death benefit to the person or people you've nominated.
- **It saves time.** Because we save time figuring out who to pay your super to, we can pay out your super faster.
- **Support your loved ones.** Rest assured that your super will go to the people you want to have it.

Binding nominations must be signed and witnessed by two people who are not named as beneficiaries.

These nominations expire after three years, so you'll need to renew your nomination if you want it to continue. If you don't renew your nomination, it'll become a non-binding nomination. We'll write to you before this happens.

You can make a binding nomination on your account by completing the *Binding death benefit nomination* form available from **mediasuper.com.au/forms**.

Non-binding nominations

You can let us know who'd you prefer your death benefit to be paid to by making a non-binding nomination. They're different to a binding nomination and are not legally binding on us. If you die, we must decide who receives your super and any associated insurance benefits, in accordance with the trust deed and superannuation law.

Because we'll need to look into all potential dependants, a non-binding nomination may mean it takes longer to pay out your super, which could be more stressful for your loved ones.

You can make or update a non-binding nomination online by logging into your member account, or by completing the *Non-binding beneficiary nomination* form available from **mediasuper.com.au/forms**.

Who you can nominate

Not everyone can be nominated as a beneficiary, so it's important to know who is eligible to receive your super. You can nominate a dependant and/or your legal personal representative.

A dependant	Your legal personal representative (LPR)
• your spouse (including de-facto spouse and partners of the same sex), • your child/children (including your partner's children), • someone you're in an interdependency relationship with, or • someone who is financially dependent on you. Any person you nominate must still be a dependant when you die for your nomination to remain valid.	• the executor of your will, or • the person who will administer your estate if you don't have a will. This option may suit you if you want your super to go to someone who doesn't fit within the definition of a dependant, such as a parent, sibling or close friend. You can include them in your will and nominate your legal personal representative as a beneficiary.

If you don't make a nomination

If you don't nominate a beneficiary, we must decide who your super is paid to in accordance with the law and the trust deed.

Because we may need to gather more information to decide who to pay your super to, it may take longer to pay out your super.

When you have a low balance and are inactive

If your account has been inactive for 16 months or more and has a balance of less than $6,000, then we must transfer your balance to the ATO and close your account.

When your super is transferred to the ATO, they'll work to try and combine it with other active super accounts you may have.

Your account is considered inactive if:

- you don't have insurance through your account, and
- you haven't met a condition of release, and
- no amount has been received into your account within the last 16 months, and
- during that 16 month period you haven't:
  - changed investment options, or
  - made or renewed a binding death benefit nomination, or
  - completed an *Inactive low-balance accounts – Authorising your funds to provide a written declaration to the ATO* form available at **mediasuper.com.au/forms**.

How to keep your super with us

We'll contact you before your account is transferred to give you time to take action.

If you'd like your super to stay with Media Super, here are some simple things you can do:

1. Tell us you want to keep your account with Media Super by completing the *Inactive low-balance accounts – Authorising your funds to provide a written declaration to the ATO* form available from **mediasuper.com.au/forms**
2. Make a personal contribution to your account, even as little as $1
3. Combine any other super you have into your Media Super account
4. Make a change to your investment options
5. Make or amend a binding nomination.

Before you decide if Media Super is right for you, make sure you read the PDS and consider your personal financial circumstances and the impact of fees and costs on your account balance.

If we can't contact you

If you've got an account balance of less than $6,000 and we can't contact you, you're known as a lost member. If this happens, we'll transfer your balance to the ATO and close your account.

We'll make reasonable attempts to contact you before we transfer your account to the ATO.

Family Law

Any super assets you and your ex-partner hold can be considered when dividing property during a separation or divorce. This applies whether you were married or in a de-facto relationship (with someone of the same sex or opposite sex).

You don't have to split your super assets, but you may choose to do so by agreement. If you and your ex-partner can't reach an agreement, the Federal Circuit and Family Law Court of Australia may issue a court order.

For more information, check out our *Super and Divorce* fact sheet at **mediasuper.com.au**, the *Superannuation and relationship breakdown* page of the ATO website **ato.gov.au**, or the *Finances and property: Superannuation* page of the Federal Court and Family Court of Australia website **fcfcoa.gov.au**.

Merging multiple accounts

We have processes in place to try and avoid creating duplicate accounts if you've already got an account with Cbus Super or Media Super. However, if we identify that you have more than one account across either Cbus Super or Media Super, we will:

- review and update your insurance cover based on what you're entitled to (this may include removing cover you received automatically that you're not eligible for),
- refund any insurance premiums paid for cover that you are not eligible for, and
- notify you of multiple accounts we have identified.

We may also combine your super accounts, usually into your oldest account, and refund any duplicate administration fees you've paid. Any changes will be shown on your next annual statement.

Accessing your super

When you can withdraw your super

The age you can access your super is not the same age you can access the Age Pension. Generally, most people can access the Age Pension from age 67.

Preservation

Super is meant to be a long-term investment to help support you when you retire, so the government has rules in place that limit when you can take it out. This is called 'preservation' and means you can't withdraw your super until you've met a condition of release.

Contributions made to your super on or after 1 July 1999, along with any investment earnings, are preserved until you meet a condition of release.

Non-preserved amounts

There are two categories of non-preserved amounts:

- **Restricted non-preserved amounts** can only be accessed if you've met one of the conditions of release mentioned in this section, or if you've ceased working for the employer that made the contributions.
- **Unrestricted non-preserved amounts** can be accessed at any time.

Conditions of release

You can withdraw your super when you meet any of these conditions of release:

- you're aged 65 (even if you haven't retired),
- you've reached age 60 and have permanently retired,
- you've reached age 60 and have ended an employment arrangement since turning 60 (even if you haven't permanently retired),
- you've reached age 60 and have started a Transition to Retirement (TTR) income stream (additional restrictions apply),
- you have less than $200 in your account and have ceased employment,
- you become permanently incapacitated,
- you have a terminal illness,
- you have approval to receive super on compassionate grounds (see next page),
- you're experiencing severe financial hardship (see below).

Severe financial hardship

You may qualify for an early release of your super due to severe financial hardship.

There are different eligibility conditions and limits on how much can be released depending on your age.

Age	Condition	Maximum amount
Under age 60 plus 39 weeks	1. You've been on an eligible Commonwealth Government income support payment for a continuous period of 26 weeks, AND 2. You're unable to meet reasonable and immediate family living expenses Only one financial hardship withdrawal from any super fund can be made in any 12-month period	The maximum amount you can be paid is $10,000, less any applicable taxes.
Age 60 plus 39 weeks or older	1. You've been on an eligible Commonwealth Government income support payment for a cumulative period of 39 weeks after you have reached age 60, AND 2. You're not gainfully employed on a full or part-time basis.	There is no maximum amount you can apply to withdraw from your super.

How to apply

Complete and return our *Financial hardship benefit payment application* form available from our website **mediasuper.com.au/forms**. Please include your Centrelink Customer Reference Number and proof of your identity with your application.

Compassionate grounds

You may be able to access some of your super early on compassionate grounds to help pay for:

- medical treatment for you or your dependant,
- medical transport for you or your dependant,
- modifying your home or vehicle to accommodate special needs arising from your or your dependant's severe disability,
- palliative care for you or your dependant's terminal illness,
- death, funeral, or burial expenses for your dependant, or
- preventing foreclosure or forced sale of your residential home.

Generally, your compassionate grounds request will need to be for expenses you have not yet paid for. If you've borrowed money to pay for the expense, you may be able to access your super to repay the outstanding balance of the borrowed amount.

You can find more information on eligibility requirements, eligible expenses, and how to apply on the *Access on compassionate grounds* page of the ATO website **ato.gov.au**.

How to apply

1. Online applications are processed more quickly than paper applications. Visit the *Access on compassionate grounds* page of the ATO website **ato.gov.au**
2. Once the ATO approves your application, complete our *Compassionate grounds benefit payment application* form, available on our website **mediasuper.com.au/forms**
3. Return the *Compassionate grounds benefit payment application* form to us along with a copy of the ATO's letter of approval and proof of your identity.

You must apply to the ATO for a compassionate grounds release.

Terminal illness

If you have a terminal illness, you may be able to access your super. Two medical practitioners, one of whom must be a specialist, need to certify that you have less than two years to live.

You can also claim any death insurance cover you have in your super if you have a terminal illness.

Generally, terminal illness benefits are tax free.

We're here to help. Call our team on **1800 640 886** and we'll help with accessing your super and insurance.

First Home Super Saver scheme

The First Home Super Saver (FHSS) scheme allows you to access voluntary contributions you've made to your super (such as personal contributions and salary sacrifice contributions), along with deemed earnings, to help buy or build your first home. This may help you take advantage of reduced tax rates through super and potentially higher earnings on your savings.

You can make up to $15,000 of voluntary contributions to your super each financial year, up to a total of $50,000. You can apply to the ATO to withdraw these amounts and receive deemed earnings on top of the contributions. This only applies to voluntary contributions you've made - we can't release compulsory contributions your employer has made, such as SG contributions.

You can take advantage of the FHSS scheme provided that:

- you're 18 years or older when you apply to the ATO for an FHSS release (you can make contributions before you turn 18), and
- you're a first home buyer and have never owned any property in Australia (investment property, vacant land, commercial property, a lease of land, or a company title interest in land), and
- your name is on the title of the property you buy, and
- you haven't previously withdrawn funds as part of the FHSS scheme.

Check out our *First Home Super Saver Scheme* fact sheet at **mediasuper.com.au/forms** or find more detailed information on the *First home super saver scheme* page of the ATO website **ato.gov.au**

How the FHSS scheme works:

1. Start making contributions. Contribute up to $15,000 per financial year, up to a maximum of $50,000.
2. Before you've signed a contract to purchase property, apply to the ATO for an FHSS determination. You need to do this before any ownership transfers to you. Log into ATO online services through myGov and select *Super*, then *Manage*, then *First home saver*.
3. Once you've received your determination from the ATO, you can apply to the ATO to release your super. You will then have 12 months to sign a contract for your new home. Additional time extensions are available.
4. After you've signed your contract to purchase or construct your new home, notify the ATO through myGov within 90 days.

Once the ATO approve the release of your super, we'll transfer the amount directly to the ATO. The ATO will then pay your FHSS release amount to you after deducting any applicable taxes. This process can take 15 -20 business days.

Departing Australia Superannuation Payments (DASP)

If you've worked in Australia on a temporary resident visa, you may be able to claim any super you were paid if:

- you worked in Australia on a temporary visa (except subclass 405 or 410 temporary visas),
- your visa has expired or been cancelled,
- you've left Australia and don't hold an active visa,
- you're not a citizen or permanent resident of Australia, and
- you're not a citizen of New Zealand.

To check if you're eligible to receive your super benefit, read more in the *How to claim your super once you've left Australia* fact sheet at **mediasuper.com.au/forms** or contact us on **1800 640 886** (within Australia) or **+61 2 8571 6500** (from outside Australia).

After you leave Australia, you can claim your super at any time. However, we recommend you start your application while you're still in Australia and have all the relevant information handy.

The easiest way to apply is using the ATO's DASP online application system at **ato.gov.au**. The DASP online system automatically confirms your immigration status with the Department of Home Affairs, so you don't need to apply for a Certification of Immigration Status.

If you haven't applied for your DASP within six months of your visa expiry, we'll transfer your account balance to the ATO.

Transferring your super to another fund

You can request to transfer your Media Super account to another fund at any time. There are no fees for this, and we don't deduct any taxes when you transfer from one super fund to another.

To transfer your account, complete our *Super withdrawal* form available at **mediasuper.com.au/forms**.

Tax on withdrawals

Your super benefit is divided into two components – tax-free and taxable.

While no tax is deducted from your tax-free component, the tax on your taxable component will depend on your circumstances. The maximum tax rate applicable to your taxable component is described below.

Lump sum withdrawals from age 60

Lump sum withdrawals paid to you after age 60 are generally tax-free.

Lump sum withdrawals before age 60

The taxable component of a lump sum withdrawal made before age 60 is taxed at 22%, which includes a 2% Medicare Levy.

For more information on the taxation of super benefits, visit the ATO's *Tax on super benefits* page at **ato.gov.au**.

Tax on DASP

The taxable component of a DASP is subject to different tax rates depending on the type of visa you held:

- working holiday maker visa holders will pay 65% tax,
- other visa holders will pay 35% tax.

For more information on how DASP is taxed, visit the ATO's *Departing Australia superannuation payment (DASP)* page at **ato.gov.au**.

Tax on terminal illness benefits

Terminal illness benefits are tax-free.

However, your super will only remain tax-free if you withdraw it as a lump sum within the 24-month certification period.

Tax on death benefits

Lump sum death benefits

The tax payable on death benefits depends on who receives the benefit, and whether they are considered a dependant for tax purposes.

Different tax rates apply to the taxed and untaxed elements of a death benefit.

Maximum tax rate – Taxed element	Maximum tax rate – Untaxed element
• 0% if paid to a tax dependant • 17% (including 2% Medicare Levy) if paid directly to a non-tax dependant.	• 0% if paid to a tax dependant • 32% (including 2% Medicare Levy) if paid directly to a non-tax dependant.

Tax dependants

The following are considered dependants for tax purposes:

- your spouse or de-facto spouse,
- your former spouse or de-facto spouse,
- a child of yours under the age of 18,
- any person financially dependent on you (including a child over the age of 18),
- any person with whom you have an interdependency relationship.

Lump sum payments made to an estate

We don't withhold tax from death benefits paid to an estate. The executor of the estate is responsible for deducting tax once a decision has been made on the beneficiaries of the estate.

The tax rates are the same as those maximum tax rates shown above, but without the 2% Medicare Levy.

Death benefits paid as an income stream

Only eligible dependants (tax dependants) can choose to take a death benefit as an income stream.

The tax on income stream payments depends on both the age of the deceased and the age of the recipient. Note that death benefit income streams count towards the recipient's personal transfer balance cap.

Age of deceased and recipient	Tax treatment – taxed element	Tax treatment – untaxed element
Either aged 60 or over	0% (tax-free).	Taxed at marginal income tax rates (plus Medicare Levy), less 10% pension tax offset.
Both aged under 60	Taxed at marginal income tax rates (plus Medicare Levy), less 15% pension tax offset.	Taxed at marginal income tax rates (plus Medicare Levy) with no tax offset.

Transferring to an income stream

The government limits how much super you can put into a retirement income stream account. This limit is called the transfer balance cap and will vary depending on when you first start an income stream.

Preparing to retire

A Transition to Retirement (TTR) income stream offers extra flexibility during the later years of your working life, typically between ages 60 and 65. It allows you to transfer some or all of your super into a super income stream account, so you can receive regular payments without needing to retire.

With a TTR income stream, you can access your super while still working. This can help boost your super savings or reduce your work hours without affecting your take-home pay.

To learn more about the Cbus Super TTR income stream and its benefits, visit **cbussuper.com.au/sis**. Be sure to read the *Super Income Stream* PDS before making any decisions about this product.

Once you've turned 65 or stopped working

Once you've stopped working with an employer after turning 60, or once you turn 65, you can access your super savings. You might consider transferring some or all of your super into an income stream account, allowing you to receive regular payments while keeping your money invested.

There's no tax on investment earnings in the Fully Retired income stream, and if you're over 60, any super income stream payments you receive are tax-free.

If you use your existing Media Super account to start a Fully Retired income stream, you could be eligible for a tax refund into your new account. Read more in our *Income stream tax refund* fact sheet, available at **mediasuper.com.au/forms**.

To learn more about the Cbus Super Fully Retired income stream, visit **cbussuper.com.au/sis**. Be sure to read the *Super Income Stream* PDS before making any decisions about this product.

Tax on income streams

If you're transferring into an income stream, read about the transfer balance cap and the tax that applies to income streams in the *Super Income Stream* PDS available on our website **cbussuper.com.au/sispds**.

Contact us

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1800 640 886
8am to 8pm (AEST/AEDT)
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Visit us in person in Adelaide, Brisbane, Melbourne, Perth and Sydney.
Details: **mediasuper.com.au/contact**