



Member News

**Same Scheme,
new name –
welcome to
ElectricSuper!**

Earlier this year, we launched our new website www.electricsuper.com.au, and to complete our new look, the Electricity Industry Superannuation Scheme is changing its name to **ElectricSuper!** We're still the same fund, offering great service to our members, low fees, and competitive investment returns - it's just our name that's new!

Summer 2019

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Investment Update

The latest investment returns can be found on the ElectricSuper website at www.electricsuper.com.au.

The investment returns (after tax and investment fees) to **31 October 2019** were:

Investment Option	Last 10 yrs	Last 5 yrs	Last 12mths	YTD
High Growth	9.30%	9.37%	12.96%	2.59%
Balanced Growth	8.02%	7.69%	9.56%	2.17%
Conservative Growth	5.83%	5.02%	5.65%	1.57%
Cash	2.45%	1.63%	1.35%	0.30%

For comparison, the SuperRatings median Balanced fund return for the last 10 years to **31 October 2019** was 7.9%.

For account-based pensioners, the investment returns to **31 October 2019** (including tax rebates) were:

Investment Option	Last 10 yrs	Last 5 yrs	Last 12mths	YTD
High Growth	10.10%	10.22%	14.54%	2.95%
Balanced Growth	8.82%	8.49%	10.87%	2.49%
Conservative Growth	6.47%	5.57%	6.48%	1.80%
Cash	2.87%	1.94%	1.59%	0.35%

This update is for information purposes only and no action is required on your part unless you wish to change your chosen investment option.

Election of Board members

Both member-representative Board positions expire on 31 March 2020. The 'Call for Nominations' documents have been posted to all members and an election (if there is more than one candidate nominated for a position) will be held in February 2020.

Annual benefit statements

Your annual benefit statement for the year to 30 June 2019 is now available for viewing when you sign into your online account. You should also have received your paper copy by now. If you have any queries about your statement, or your paper copy hasn't arrived, or you need assistance with accessing your online account, please call the ElectricSuper Helpline on **1300 307 844**.

The 2018/19 Annual Report and financial statements are also available online under 'Forms and Publications'.

If you want more information about the investment option you are in, please call the ElectricSuper Helpline on **1300 307 844** and speak to a consultant. They can take you through the things that you should be thinking about when choosing an investment option or a combination of the investment options. There are no fees to change your investment option.

Death benefit nominations

It's important to let us know who you want us to pay your death benefit to if you die. Everybody should leave a will, but your will won't necessarily decide what happens to your super.

To make sure your super is paid according to your wishes, most ElectricSuper members can make a **binding death benefit nomination** which lasts for three years (unless you amend it earlier). ElectricSuper will send you a reminder when your current nomination is due to expire, to help you keep your instructions up to date.

Account-based pensioners also have the option of nominating a **reversionary beneficiary**. This means that if the nomination is still valid at the time of your death, your pension will continue to be paid to the nominated person. A reversionary nomination does not require regular renewal. A recent Rule change for ElectricSuper also means that you can now update your reversionary beneficiary without having to close your existing pension (and start a new one).

If there is no valid beneficiary nomination in place, the Trustee will decide who your super benefit is paid to.

Note - Pension Scheme (Division 3) members are only able to nominate a beneficiary for non-pension benefits, and there are 'default' Rules which may apply for Lump Sum Scheme (Division 2) members.

Our website has further details, but if you have a query or require assistance, please contact the ElectricSuper Helpline on **1300 307 844**.

Catch up on your contributions

Currently there's a \$25,000 cap on how much can be put into your super at the concessional tax rate each year. (This includes your own pre-tax contributions, plus support towards your super from your employer.) Until recently, your cap was reset every year – so if your total came in under the \$25,000 in that year, you lost your entitlement to any unused amount.

However, now you may be eligible to 'carry forward' any unused amounts (contributed after 1 July 2018) for up to five years on a rolling basis.

This gives greater flexibility to allow for periods of leave without pay, part-time work, or times when you can't afford to contribute as much to your super.

To be eligible for the new arrangements, your total superannuation balance must be **less than \$500,000** on 30 June of the previous financial year. The **five-year carry-forward period** started on 1 July 2018 so this means that the 2019/20 financial year is the first year that you can make extra concessional contributions using any unused super contribution cap.

For full details on eligibility, search for 'Concessional contributions' under the ATO website (www.ato.gov.au).

Are your contact details up to date?

Make sure ElectricSuper has your correct contact details, so that you receive all of your super information and important updates. To receive information as quickly as possible, you can provide your email address and mobile number too. Log-in to your personal website record and update your details online or call the ElectricSuper Helpline on **1300 307 844**.

ATO payments

Under the government's new 'Protecting Your Super' legislation, the ATO has the power to 'auto-consolidate' monies from a person's 'inactive' super accounts into an 'active' super account. The aim is to help people keep track of their super, and minimise erosion of super balances due to fees.

If this applies to you, when the funds reach your ElectricSuper account, you will receive an email from our administrator which will contain details of the transfer. Any such deposits can also be seen on your ElectricSuper record under 'Rollovers in' - should you require assistance in accessing your personal website account, please call our Helpline on **1300 307 844**.

If you would like to know more about the 'Protecting Your Super' legislation, search for 'inactive super accounts' on the ATO website (www.ato.gov.au).

Want to chat about your super?

ElectricSuper is focussed on member education to ensure that our members are well informed about their retirement arrangements. The Trustee Office continues to be the first contact point for member meetings. We also have the assistance of Mercer to meet with our members.

Melanie, our Member Services Officer, has been very busy lately visiting ElectricSuper members at their work sites to discuss their super and assist with any inquiries they may have about their benefits. Member appointments can be arranged at your worksite (including before or after work), or at the Trustee Office in Pirie Street. (Mel also holds regular appointment days at SA Power Networks depots, Electranet and AGL.)

We are also happy to meet with members who have retired (or changed employers) but have left their funds with ElectricSuper.

If you would like an appointment with Mel or one of the other Trustee Office staff to talk about your super, you can use the 'Meet with us' links on our website or email us at inquiries@electricsuper.com.au to organise a convenient time.

We're here to help...Contact us!

Helpline 1300 307 844

Website www.electricsuper.com.au

Email inquiries@electricsuper.com.au

Street Address

Level 7, 70 Pirie Street, Adelaide SA 5000

Postal Address

GPO Box 4303, Melbourne VIC 3001

Ring us to get help with:

- Contributing to super
- The right investment strategy for you
- The insurance needs of you and your family

This is at no cost to you, other than your time. Call 1300 307 844 during business hours or email on inquiries@electricsuper.com.au.

Visit www.electricsuper.com.au for more information including:

- Details of how your benefits are calculated
- Investment strategies and choices available to you, include past investment returns
- Insurance benefits available to you
- Forms and publications
- Access to newsletters and annual reports

Login to your account and see your personal superannuation details:

- See your investment strategy
- Check your transactions and current benefits
- Check your level of death and disablement insurance
- Change your address and phone details
- Advise your Tax File Number
- Contributions paid during the year (including concessional contributions)

Electricity Industry Superannuation Board (the 'Board') ABN 57 923 283 236 as Trustee of the Electricity Industry Superannuation Scheme

Disclaimer: This flyer is for the purpose of providing you with information about the products available from the ElectricSuper. The information is subject to change from time to time. The ElectricSuper Rules (the 'Rules') are the final authority should there be a discrepancy between this flyer and the Rules. The Board recommends that if you intend to act in connection with any information contained in this flyer you should first consult a licensed or appropriately authorised financial consultant.

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