

How GuildSuper Works Guide

Prepared and issued on 1 July 2023

Along with this document, make sure you read the *Product Disclosure Statement* and the important information in the *Insurance Guide* and *Investment Guide*.

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Inside this Guide

This Guide provides additional information about GuildSuper that may help you make decisions both before and after you join GuildSuper.

For example, it will help you decide:

- whether GuildSuper's benefits make it the right super fund for you
- whether to make additional contributions to your account, and
- how and when you can access your super savings.

It also provides important information about how GuildSuper operates and other benefits and services available to you. This information is subject to change, so you should read the latest version before making any decisions.

Important information

Under the law and the Guild Retirement Fund's ('The Fund') Trust Deed, the Trustee reserves the right to change GuildSuper's product specifications and terms. While very comprehensive, this Guide does not cover every situation that may arise. The Trust Deed, superannuation law and any insurance policy taken out by the Trustee set out your rights and entitlements.

The Trust Deed requires the Trustee to comply with superannuation law and any other relevant laws, and gives the Trustee the power to do anything necessary to comply with the law, including limiting or adjusting benefits.

GuildSuper is a regulated superannuation fund within the meaning of the *Superannuation Industry (Supervision) Act 1993 (SIS)* and is not subject to a direction under section 63 of SIS. As a member you can request to see information you may reasonably need (and that is publicly available) to make a decision in relation to GuildSuper. For example, you can request to see GuildSuper's:

- Trust Deed
- Insurance policy documents
- Financial Statements; and
- Annual Report.

You can request these documents from GuildSuper by calling or emailing us.

The information in this document is general information only and does not take into account your personal financial situation or needs. You may wish to consult a licensed financial adviser to obtain financial advice tailored to suit your personal circumstances.

Trustee and Issuer

Issued by Guild Trustee Services Pty Limited ABN 84 068 826 728 AFS Licence No. 233815 RSE Licence No. L0000611 as Trustee of the Guild Retirement Fund ABN 22 599 554 834 (which includes GuildSuper and Child Care Super) MySuper Authorisation No. 22599554834526. GuildSuper insurance is provided by MetLife Insurance Limited, ABN 75 004 274 882 AFS Licence No. 238096. SUPERSUPER™ is provided by EonX Services Pty Ltd ABN 39 615 958 873 and PBC Nominees Pty Ltd ABN 68 146 885 930, not GuildSuper.

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1. Benefits of GuildSuper

At GuildSuper, we're proud of our long history of delivering quality superannuation services to our members throughout Australia, especially members working in the pharmacy, veterinary and allied health industries. It is our mission to help you get the most from your super, keeping things simple and helping you achieve the best possible lifestyle when you finish working. GuildSuper has a particular focus on the financial wellbeing of women and their families.

Your super is your money. It's there to provide you with an income in retirement, so make it work hard for you. At GuildSuper, we're here to help you do just that.

Peace of mind

We are committed to helping you build your super so that you can afford the best possible lifestyle when you finish working. As a GuildSuper member, you can:

- access tools and information to help you maximise and build your super savings, and
- be assured that we will manage your super according to the Fund's investment strategy, which is set to suit the Fund's membership profile.

Our aim is to grow and protect your super savings over the long term.

Flexible

Invest according to your needs

You can choose how your super is invested. GuildSuper offers two solutions when it comes to your super investments – the MySuper Lifecycle Investment Strategy and three investment options in the MyMix Solution. Each is specifically designed by taking into account the Fund's membership profile. So, whether you prefer to leave the decision making to someone with more experience and expertise, or you prefer to make your own investment choices, we've got an option to suit you. You'll find more information in the *Investment Guide*.

SUPERSUPER™

SUPERSUPER is a shop-and-save rewards program that is available exclusively to members of GuildSuper[^].

With SUPERSUPER you can add to your GuildSuper account each time you shop at a participating retailer. The contributions are a percentage of the total spent and, so long as you have provided your Tax File Number (TFN) to GuildSuper, are added to your account.

SUPERSUPER contributions are treated as non-concessional (after-tax) contributions, unless you claim a tax deduction for them – at which time they become concessional (before-tax) contributions. It's important to be aware that there are limits to how much you can contribute to your super without incurring additional tax. You can find out more about this in Section 2: Growing your account.

[^] SUPERSUPER is provided to you by EonX Services Pty Ltd ABN 39 615 958 873, and PBC Nominees Pty Ltd ABN 68 146 885 930 third-party providers, and not GuildSuper.



1. Benefits of GuildSuper continued

Helpful

We provide access to and assistance with your account in a way that suits you and your needs, including:

- Regular account updates – provide us with your email and/or mobile details so we can keep you up to date with your account, such as your statements or changes that are required by law to be notified to our members. This way you can see how your super is tracking. Alternatively, if you would prefer paper copies of your statements, you can opt-out of receiving electronic statements by notifying us at any time.
- Your GuildSuper online account gives you 24/7 account access – you can check your GuildSuper account balance, set up direct debit payments, access our award-winning shopping rewards program SUPERSUPER and update your account details, investments and insurance cover. Our mobile app is also available so you can manage your super anytime, anywhere.
- Easy to understand tips and tools on our website, to help you boost your super and improve your financial situation in retirement.

In addition, our Superannuation Consultants can hold workplace education seminars and answer your general queries.

Combine other super accounts into GuildSuper

Combining your other super funds into your GuildSuper account can reduce the fees you pay. A Superannuation Consultant can help make this easy, as well as help you find any lost super by personally taking you through the process via logging into your online account.

Of course, you should always consider whether combining your other super funds into one account is appropriate for you and if you wish, seek personal financial advice.

Member Services Team

The Member Services Team is available from 9am to 6pm (AEST) Monday to Friday. Call GuildSuper on **1300 361 477** and the Member Services Team will guide you through the maze that superannuation sometimes appears to be, as well teach you simple ways to maximise your super at no extra cost.



We're helping to make super simple

What sets GuildSuper apart from other super funds is the personal service available. A Superannuation Consultant can hold workplace education seminars and answer your general queries – it's all part of our service.

If you need help, then visit guildsuper.com.au or call 1300 361 477.

Protection

Insurance cover relevant to your lifestage

When you join GuildSuper, if you are eligible, you may automatically receive Default Death, Total and Permanent Disablement and Income Protection insurance cover – without filling in a form or providing full health information.

If you want higher levels of cover, within three months of receiving Default cover, you may be eligible to apply for Insurance Boost and increase the amount of any Default insurance cover you have.

Complete the *Insurance Boost* form available on our website and answer some limited health questions (there is no need to provide full health information).

Provided you are eligible, you can also apply to transfer any similar insurance you currently have with another super fund into GuildSuper. If you are accepted for the higher levels of cover, additional insurance fees apply. Terms and conditions apply. You'll find more information about the insurance options available to you in the *Insurance Guide* available on our website or by contacting GuildSuper.

Trust and Security

GuildSuper is a trusted community partner. Built and set up for the pharmacy, veterinary and allied health industries, you can remain a member of GuildSuper no matter where you work and throughout your life, even if you start working in a different industry.

We're with you for life...

It's easy to stay with GuildSuper when you change jobs. It's as simple as giving your future employer a *Choice of Superannuation Fund* form to tell them you're already a GuildSuper member. The form is available on our website or from GuildSuper.

...even in retirement

GuildSuper provides access to retirement income products, including a Transition to Retirement product. You should consider the *GuildPension Product Disclosure Statement* available on our website or by request, before deciding whether to acquire a retirement income product.

2. Growing your account

Your super account helps you save money while you work, so you've got enough to live the lifestyle you want in retirement. The more super you save now, the more money you'll have when you retire – and there are plenty of ways to help you build your savings.

Think about this:

- **The more super you save now, the less you will have to worry about money in retirement.**
- **Picking one super fund and staying with it for life can save you fees and make your super easier to manage.**
- **Making small personal contributions as early as you can, can make a real difference to how much you have to spend in retirement.**
- **To encourage saving through super, contributions, investment earnings and benefit payments are taxed favourably by the Government.**

One super account for life

Picking and staying with one super fund for life can help reduce fees you pay, and it is easier to keep track of your money. Here are the two easy ways to keep your super in one place:

1. Combine your super

You may probably have money with other super funds and combining it into GuildSuper is easy. Simply log in to your GuildSuper online account, select 'Combine my super' under the Grow my super tab in the main menu and enter details of your other super accounts to combine. Before you do, obtain information about any associated costs, loss of benefits, including insurance, or other consequences from those super funds.

2. Get your employer to pay all of your contributions into one superannuation account

Download, complete and give your new employer a *Choice of Superannuation Fund* form, which shows GuildSuper as your super fund of choice. Then they can start paying Employer Superannuation Guarantee (SG) contributions into your GuildSuper account.



You can manage your account securely, 24/7 via GuildSuper online. Login through guildsuper.com.au or download our mobile app.

Boost your balance

GuildSuper is committed to helping you live the best possible lifestyle in retirement – and that means helping you save the money you need. A quick and easy way to increase your super savings is for you to make regular additional contributions. Even small amounts paid regularly can build up to make a huge difference over time. While it is good to start early, it's never too late to start contributing and give your super a helping hand.

Contributions can be made into your account either by you, your spouse, your employer or via SUPERSUPER. As super receives tax breaks, the Government limits contributions that can be made to super without incurring extra tax – these limits are referred to as 'contribution caps'. Different limits apply depending on whether the contributions are classified as concessional or non-concessional contributions.

Concessional contributions

Employer contributions

Employer contributions include any SG contributions, currently 11% of ordinary time earnings, subject to some limits, and salary sacrifice contributions. These are usually taxed at 15% (called contributions tax) provided your total concessional contributions in a financial year are below the concessional contribution cap for the year. For many people this tax rate is lower than their marginal tax rate.

Eligible low-income earners (with relevant taxable income of up to \$37,000 p.a.) will receive a Low Income Superannuation Tax Offset (LISTO) contribution of up to \$500 per year to their super from the Government. This contribution does not count as a concessional contribution and is intended to offset contributions tax that low income earners pay on employer contributions made for them. The LISTO is additional to the Super co-contribution payable to eligible low-income earners. Visit ato.gov.au and search 'LISTO'.

Sometimes the contributions tax rate is higher than 15%. It applies to individuals with an adjusted taxable income that exceeds \$250,000 p.a., or if members have not provided their Tax File Number. Contributions tax is deducted from your super account and paid to the Australian Taxation Office (ATO) by the Trustee.

Salary sacrifice contributions

Salary sacrifice contributions can be a tax-effective way to grow your super. They are deducted by your employer from your before-tax pay and sent to GuildSuper along with any SG contributions. Not all employers allow salary sacrifice contributions, so you'll first need to speak to yours about this.

No salary sacrifice contributions can be made to your super once you are aged 75 or over.

Salary sacrifice contributions are subject to the concessional contributions cap.

Tax deductible personal contributions

You can claim a tax deduction for personal contributions you make into your super account, provided you meet eligibility criteria. Visit ato.gov.au and search 'Claiming deductions for personal super contributions'.

To claim a tax deduction for your personal contributions including contributions from SUPERSUPER, you can login to your online account and submit it to GuildSuper in the required timeframe. This notice must be acknowledged by GuildSuper to be effective. Contact GuildSuper and we'll take you through what is required.

Personal contributions for which you claim a tax deduction are subject to the work test and the concessional contributions cap and preclude you from receiving a Government Co-contribution for that contribution. You can only make personal contributions, including SUPERSUPER contributions, if you have provided us with your Tax File Number. So, start today, see '*Easy ways to make a personal contribution*' on page 8.

Concessional contributions cap

For the 2023/24 financial year, the concessional contributions cap is \$27,500. All concessional contributions made for you into GuildSuper and other super funds in this financial year will count towards this cap.

Since 1 July 2018, if you have a total superannuation balance of less than \$500,000 on 30 June of the previous financial year, then you may have an 'unused' portion of the concessional contribution from a previous financial year and be able to contribute more than the concessional contribution cap for the current financial year.

'Unused' concessional contribution portions are available for a maximum of five years, after which they will expire. The first year you will be entitled to carry forward any unused portions is the 2019/20 financial year. For more information visit ato.gov.au and search 'Total superannuation balance'.

In a financial year, any concessional contributions over the cap will be subject to tax at your marginal tax rate, plus an 'interest' component referred to as an Excess Concessional Contributions Charge. It will count towards your non-concessional contributions cap for that financial year.

If you exceed the concessional contributions cap, then you can elect to withdraw up to 85% of the excess concessional contributions from your super account to help pay your income tax assessment. Any excess concessional contributions withdrawn from your account, during the year in which the contributions were made to the Fund, will no longer count towards the contributions caps.

2. Growing your account continued

Non-concessional contributions

Non-concessional contributions include personal contributions that are made from your after-tax pay, which have already been taxed at your marginal tax rate and for which no tax deduction has been claimed. Non-concessional contributions also include contributions made to your account by your spouse.

Non-concessional contributions are not subject to tax unless you exceed the annual non-concessional contribution cap. Tax applies to non-concessional contributions retained in a super fund which exceeds the cap. Excess non-concessional contributions (and associated earnings) can be released from a super fund, however part of the released amount may be subject to tax as part of your personal tax assessment.

Non-concessional contributions cap

If you are under age 75

For the 2023/24 financial year, you can make up to \$110,000 in non-concessional contributions. These are after-tax contributions (e.g. spouse contributions or SUPERSUPER contributions).

You can contribute more than \$110,000 for the 2023/24 financial year, provided you do not contribute more than \$330,000 over a three-year period. This is referred to as a 'bring forward' arrangement. It means that you can make non-concessional contributions of up to three times the annual non-concessional contribution cap in a single year by bringing forward your non-concessional contribution cap for a two or three-year period. Conditions apply. Members who have triggered the bring forward rule in a previous financial year and are still in their bring forward period in 2023/24 may have a lower bring forward cap until after their bring forward period expires. The 'bring forward' rules are complex and we recommend that you seek financial advice.

All non-concessional contributions (including those made to other super funds) and any excess concessional contributions retained within a super fund in a year, will count towards the non-concessional contribution cap. The annual non-concessional contribution cap is subject to indexation.

If you are aged 75 or over

For the 2023/24 financial year, you cannot make personal contributions to your super once you are aged 75 or over (including from SUPERSUPER).

If you have \$1.9m or more in super

For the 2023/24 financial year, if your 'Total Superannuation Balance' in all your super funds adds up to \$1.9m or more (calculated at the end of the previous financial year), then the non-concessional contribution cap for the current financial year reduces to nil. This means that any non-concessional contributions you make into super will be treated as excess non-concessional contributions. For more information, visit ato.gov.au and search 'Transfer balance cap'.

Easy ways to make a personal contribution

- **Via SUPERSUPER** – you can access the SUPERSUPER program via your GuildSuper online account.
- **By BPAY®** – log in to your GuildSuper online account for details or call the Member Services team on **1300 361 477**.
- **By Direct Debit** – you can set this up in your GuildSuper online account.
- **Via your employer** – ask if they can send your contributions to GuildSuper along with the SG contributions.

Remember, you can only make personal contributions, including SUPERSUPER contributions, if you have provided us with your Tax File Number. And to ensure that extra tax is not deducted stay under the contributions cap.

Spouse contributions

A spouse contribution involves making a contribution to a spouse's super fund to build their retirement savings. With GuildSuper, you can make contributions for your spouse (into your spouse's superannuation account) or receive contributions into your superannuation account from your spouse.

What are the benefits?

- You may receive a tax offset for contributions for a low income or non-working spouse
- Boost the super balance of a spouse who has little or no super and grow your retirement savings as a couple, and
- Accumulate wealth since earnings within super may be taxed at a lower rate than investments outside super.

Downsizer contributions

If you have reached the eligible age, you may be able to contribute up to \$300,000 from the proceeds of the sale (or part sale) of your home into your superannuation fund.

From 1 January 2023 the eligible age is 55 years old or older. Prior to this it is 60 years old or older.

Some of the eligibility criteria you must satisfy are:

- The home must be in Australia, have been owned by you or your spouse for at least 10 years and the disposal must be exempt or partially exempt from capital gains tax (CGT).
- You have not previously made a downsizer contribution to your super from the sale of another home or from the part sale of your home.
- Prior to (or at the same time) as making your contribution you must provide your fund with the 'Downsizer contributions into super form'.

For the full eligibility criteria and other details find out more at the [ATO website](https://ato.gov.au), *Downsizer contributions for individuals*.

How it works

For the 2023/24 financial year, if your assessable income (including reportable fringe benefits) is below \$40,000 p.a., and your spouse makes contributions up to \$3,000 into your account, then they may also be eligible for a tax offset of 18%. The maximum offset of \$540 is available when your assessable income is \$37,000 p.a. or less and reduces to zero when assessable income is \$40,000 p.a. or more. Any spouse contribution will count towards your annual non-concessional contributions cap.

The tax offset is not available if the spouse contribution is made for a spouse who has exceeded their annual non-concessional contributions cap or has a Total Superannuation Balance equal to or greater than the Transfer Balance Cap. Visit ato.gov.au and search 'Super related tax offsets'.

How your spouse can make a contribution

If your spouse or partner wants to make a contribution into your GuildSuper account, they can do so:

- via BPAY – contact GuildSuper or log in to your GuildSuper online account for details or
- they can split a superannuation contribution into your super account. You can download a *Superannuation Contribution Splitting* form from our website.

If your spouse wants to join GuildSuper, then they can do so by completing the online join form on our website.

More information on contributions

Visit our website for more information on the types of contributions you can make into super and how to make them.

The information shown in this section of the Guide is a summary only. Tax rules, including rules relating to the release of excess concessional and non-concessional contributions (where permissible), are complex and their impact on you depends on your personal circumstances. These rules, including contribution caps and other figures shown, are subject to change from year to year due to changes in legislation or annual indexation. For further information about what is included in concessional and non-concessional contributions, the release of excess contributions and up to date information about the caps and other figures, go to ato.gov.au. You should also consider obtaining personal financial advice.

Four ways to boost your super balance

1. **Combine other super accounts into your GuildSuper account and save on fees and reduce paperwork.**
2. **Track down and combine any lost super you may have in your online account.**
3. **Build your super savings by making extra contributions by BPAY® or via Direct Debit. Log in to your GuildSuper online account to get the BPAY® biller code and your reference number details, or set up Direct Debit then make the contributions via your bank or financial institution.**
4. **Direct contributions from SUPERSUPER into your GuildSuper account.**



3. Fees and other costs

CONSUMER ADVISORY WARNING

Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns. For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30-year period (for example reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.¹

TO FIND OUT MORE:

If you would like to find out more, or see the impact of the fees based on your own circumstances, the Australian Securities and Investments Commission (ASIC) website (www.moneysmart.gov.au) has a superannuation fee calculator to help you check out different fee options.

This section shows fees and other costs you may be charged. These fees and other costs may be deducted from your account, from the returns on your investment or from the assets of the superannuation entity as a whole.

Some funds charge activity fees, however, we do not. Other fees, such as insurance fees, may also be charged but these will depend on the insurance chosen by you. Entry and exit fees cannot be charged.

Information on taxes is set out in the *PDS* and in Sections 4 and 6 of this Guide. Information on insurance fees and other costs relating to insurance is set out in the *Insurance Guide*.

You should read all the information about fees and other costs because it is important to understand their impact on your superannuation.

¹ It is a requirement that this text is included in all PDS'. Our fees are set at a competitive level that still allows us to effectively manage the Fund, and as such our fees are not negotiable.



Fees and costs

GuildSuper					
MySuper Lifecycle Investment Strategy			MyMix Solution		
Type of fee	Amount		Amount		How and when paid
Administration fee¹	\$115 p.a. (\$2.21 per week) + 0.15% p.a. Maximum Administration fee of \$800 p.a. + 0.02% p.a.		\$115 p.a. (\$2.21 per week) + 0.30% p.a. + 0.02% p.a.		The dollar fee is deducted from your account balance monthly. The percentage-based fee is calculated as a percentage of applicable Fund assets and deducted from gross investment returns daily. An additional fee of 0.02% p.a. may be deducted from the Contingency Reserve fund to cover regulatory costs and initiatives that deliver Member outcomes.
Investment fee inclusive of¹					
1. Investment Fee	Building	0.39% p.a.	Secure	0.04% p.a.	These fees are calculated as a percentage of applicable Fund assets and deducted from gross investment returns daily.
	Growing	0.51% p.a.	Balanced	0.56% p.a.	
	Consolidating	0.51% p.a.	Growth	0.64% p.a.	
2. Performance Fee	Building	0.00% p.a.	Secure	0.00% p.a.	
	Growing	0.07% p.a.	Balanced	0.06% p.a.	
	Consolidating	0.06% p.a.	Growth	0.09% p.a.	
Transaction Costs³	Building	0.09% p.a.	Secure	0.00% p.a.	These fees are incurred when assets are bought or sold.
	Growing	0.02% p.a.	Balanced	0.00% p.a.	
	Consolidating	0.01% p.a.	Growth	0.01% p.a.	
Switching fee	Nil				Not applicable
Other fees and costs²	Amounts vary depending on the nature of the fee and your personal circumstances				Insurance fees are deducted from your account balance monthly, where applicable.

¹ If your account balance for a product offered by the superannuation entity is less than \$6,000 at the end of the entity's income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

² Insurance fees may also apply. Refer to the 'Additional explanation of fees and costs' on page 12 for more information.

³ The Fund's transactional costs comprise of operational costs and Over-The-Counter (OTC) derivative costs, which are explained in more detail in the 'Additional explanation of fees and costs' in this 'GuildSuper How Super Works Guide'.

3. Fees and other costs

continued

Additional explanation of fees and costs

3% cap on fees for balances less than \$6,000

If your MySuper and MyMix account balance is less than \$6,000 at the end of the financial year, or when you leave GuildSuper, the total combined amount of administration fees and investment fees charged to you is capped at 3% of your account balance for the year (or the period until you left). Any amount charged above the cap will be refunded.

MySuper Administration fee cap

The dollar and percentage-based Administration fee for MySuper is capped at \$800 p.a. The percentage-based fee is deducted from gross investment returns.

A Maternity/Paternity leave fee waiver

GuildSuper will waive the MyMix Solution dollar-based administration fee while you're on maternity/paternity leave for up to 12 months.

This applies to members with 100% of their account balance invested in a MyMix Solution investment option(s). Contact GuildSuper and advise that you will or have commenced maternity/paternity leave. The waiver will be effective the day we receive your notification that you commenced maternity/paternity leave. It will stop when we receive an Employer contribution or at the end of the 12-month period, whichever is earlier.

The fee waiver does not apply if any portion of your existing account balance is invested in the MySuper Lifecycle Investment Strategy.

The fees and costs payable directly or indirectly by members are as outlined in the fees and costs table on page 11. The Trustee has not instituted a flexible charging structure or policy under which fees and costs disclosed to members are subject to maximums and waivers.

Fees and costs are as shown in this document and are not negotiable. While the Trustee may charge higher fees and costs under the Trust Deed (subject to some limits) it will only do so after updating this document and notifying members, as required by law.

Insurance fees

The Insurance fees you pay cover the cost of insurance (insurance premiums) and the cost of administration relating to any insurance cover you have in the Fund. The Trustee retains 6% of the insurance costs incurred by the Trustee in relation to the provision of insurance for the members. The costs of insurance depend on the type and level of insurance cover, and other factors including your age and occupation. Refer to the *Insurance Guide* for details.

Performance related fees

To encourage external underlying investment managers to produce exceptional returns, they may receive a performance fee, which is deducted out of returns before they are credited to the Fund. This only happens when their performance is greater than an agreed target. Where an investment manager charges a performance fee, that fee is passed on to members by being taken into account in the calculation of an investment option's unit price, where applicable (refer to the *Investment Guide* for information on unit pricing). This will reduce the investment performance of the relevant investment option.

Estimated performance fees may vary from year to year, depending on the performance of the underlying investment managers.

Over-The-Counter (OTC) Derivative costs

OTC derivatives are a type of financial product (not acquired on a financial market) used by external underlying investment managers to obtain exposure to a particular type of investment, opportunity or risk without purchasing exchange traded securities. The fees incurred by the Trustee include the fees associated with utilising these products.

Transaction Costs

There are transactional and operational costs associated with the buying and selling of the Fund's underlying investments incurred by external underlying fund managers such as brokerage, OTC derivative costs, settlement costs, clearing costs and stamp duty on investment transactions. Disclosed transaction costs are an estimate based on transaction costs payable in the 12 months to 30 June 2022.

These transactional and operational costs, where relevant, are an additional cost to investors. These external transactional and operational costs are deducted outside the Fund before returns are provided to the Fund.

Advice

GuildSuper does not provide personal financial advice.

Fee changes

All fees and costs are current as at the date of preparation of this document and may be revised or adjusted by GuildSuper from time to time without your consent. We may also introduce new fees. If there is an increase in fees that is a material change, then we will give you at least 30 days' prior notice, where required by law.

Taxes

Goods and Service Tax (GST)

The fees and costs include the net effect of GST, after the benefits of reduced input tax credits where appropriate, unless otherwise specified.

Government charges

Government charges such as stamp duty will be applied to your account as appropriate. Insurance fees shown in the *PDS* and *Insurance Guide* include stamp duty charged by your State Government, where applicable. The stamp duty charged will be based on the stamp duty laws and practices in force from time to time.

Tax deductions

The benefit of any tax deductions relating to percentage-based fees is passed on to members through the calculation of the Fund's unit prices. The benefit of any other tax deductions relating to fees or costs (other than insurance premiums) is retained in the Fund's reserves. Insurance premiums are tax deductible to the Fund and the benefit of the deduction is passed on to the member.

Information on how your super is taxed is set out in the *PDS*.

For up to date information about tax visit ato.gov.au

Defined fees

The definitions below are prescribed under superannuation law. Not all of the fees and costs shown below are relevant to GuildSuper. For an explanation of the fees and costs applicable to GuildSuper, see the information on page 12.

Activity fees

A fee is an **activity fee** if:

- a) the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:
 - i. that is engaged in at the request, or with the consent, of a member; or
 - ii. that relates to a member and is required by law; and
- b) those costs are not otherwise charged as an administration fee, an investment fee, a buy-sell spread, a switching fee, an advice fee or an insurance fee.

Administration fees

An **administration fee** is a fee that relates to the administration or operation of the superannuation entity and includes costs that relate to that administration or operation, other than:

- a) borrowing costs; and
- b) costs that are otherwise charged as an investment fee, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Amounts deducted from the Contingency Reserve to cover additional fund costs such as regulatory change expenses are also included as Administration fees. The amount deducted from the Contingency Reserve is an estimate based on the past 12-months to 30 June 2023. It is expected to change from year to year.

Operational Risk Financial Reserve (ORFR)

We are required by law to maintain a certain amount of funds to cover potential losses to members as a result of operational risk events. Currently, the target is to maintain the ORFR at 0.25% of the Fund, as set by the Australian Prudential Regulation Authority (APRA).

Advice fees

A fee is an **advice fee** if:

- a) the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:
 - i. a trustee of the entity; or
 - ii. another person acting as an employee of, or under an arrangement with, the trustee of the entity; and
- b) those costs are not otherwise charged as an administration fee, an investment fee, a switching fee, an activity fee or an insurance fee.

Exit fees

An **exit fee** is a fee, other than a buy-sell spread, that relates to the disposal of all or part of a member's interests in a superannuation entity.

3. Fees and other costs

continued

Insurance fees

A fee is an **insurance fee** if:

- a) the fee relates directly to either or both of the following:
 - i. insurance premiums paid by the trustee of a superannuation entity in relation to a member or members of the entity;
 - ii. costs incurred by the trustee of a superannuation entity in relation to the provision of insurance for a member or members of the entity; and
- b) the fee does not relate to any part of a premium paid or cost incurred in relation to a life policy or a contract of insurance that relates to a benefit to the member that is based on the performance of an investment rather than the realisation of a risk; and
- c) the premiums and costs to which the fee relates are not otherwise charged as an administration fee, an investment fee, a switching fee, an activity fee or an advice fee.

Investment fees

An **investment fee** is a fee that relates to the investment of the assets of a superannuation entity and includes:

- a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and

b) costs that relate to the investment of assets of the entity, other than:

- i. borrowing costs; and
- ii. costs that are otherwise charged as an administration fee, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

Switching fees

A **switching fee** for a MySuper product is a fee to recover the costs of switching all or part of a member's interest in a superannuation entity from one class of beneficial interest in the entity to another.

A **switching fee** for a superannuation product other than a MySuper product, is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.



4. Accessing your super

A range of rules and regulations govern exactly when you can access your super and how it's taxed when you do access it. These rules also determine what happens to your super if you die. Here we outline some important information about accessing your super and nominating beneficiaries for your account.

Key points to note:

- Generally, your super can't be accessed until you retire.
- If you are already retired, there are ways you can potentially draw tax-free income from your super.
- It is important to nominate who you would like to receive your super account balance if you die while a member.

Taking your super as an income while you are working

If you are eligible, you can start a Transition to Retirement (TTR) account to access part of your super while you are still working. This gives you access to an additional income stream (pension) with the flexibility to reduce the hours that you work.

There are some conditions that apply such as reaching your preservation age. You should read the *GuildPension PDS* before deciding to start a TTR account. You should also consider obtaining personal financial advice.

To access the *GuildPension PDS* visit guildsuper.com.au or call **1300 361 477**.

When can you withdraw some or all of your super?

As super is a long-term and tax-effective investment designed to help you save so you can support yourself in retirement, the Government restricts when you can access your superannuation.

Generally, you can access your super as a lump sum or income stream (pension) when you retire. The Trustee must be satisfied you have met a condition of release in accordance with superannuation rules.

If you are 60 or over

At age	You can access your super if you:
65 or older	have money in your account. The amount of money you access in the form of an income stream (called a 'retirement phase' pension) is subject to the Transfer balance cap, which is \$1.9m for 2023/24 (subject to indexation).
60 to 64	have money in your account and have permanently retired, or if you have not retired, you have ceased an employment arrangement on or after attaining age 60. There are no restrictions other than the transfer balance cap applicable to accessing your superannuation in the form of a 'retirement phase' pension, as applicable from year to year.

If you are under age 60

To access your super, you need to have reached your preservation age and permanently retired from the workforce. Your preservation age depends on when you were born.

Your date of birth	Your preservation age
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
From 1 July 1964	60

Early access to your super

You may be able to access your super before retirement, including when you:

- have less than \$200 in your GuildSuper account and you cease employment with an employer who has contributed to GuildSuper for you
- are assessed to be in severe financial hardship or able to make a withdrawal on compassionate grounds (as defined under superannuation legislation) – limits apply
- provide the Trustee with a release authority from you or the Commissioner of Taxation for the payment of tax – this will only allow the release of the portion of your superannuation to which the release authority relates
- die (read on for more information on payments made in this circumstance)
- are permanently incapacitated (as defined under superannuation legislation), or
- are suffering from a terminal medical condition (as defined under superannuation legislation).

4. Accessing your super continued

Any non-preserved amount in your account may be accessed in the following circumstances:

Preservation type	Access to benefits
Restricted non-preserved	When you no longer work for an employer that contributed to your account
Unrestricted non-preserved	At any time

Special rules apply to temporary residents

If you are a temporary resident and have left Australia permanently, you can access your super – but strict rules apply. Contact the ATO for details. This is not available to New Zealand citizens. Former temporary residents can also access their super in other circumstances (e.g. death) however access is much more limited than for other persons.

Tax on lump sum withdrawal payments

This tax depends on these circumstances:

- If you take a lump sum payment at or after age 60, it will be tax-free.
- If you are under age 60, any lump sum payment will be made up of two components – a tax-free component and a taxable component.
 - The tax-free component is made up of non-concessional contributions, and these components made prior to 1 July 2007: any pre-July 1983, CGT exempt, concessional and post-June 1994 invalidity components.
 - The taxable component is the remainder of your account, which usually consists of your concessional contributions plus your account's investment earnings.
- If you have reached preservation age but are under 60, then the taxable component will be tax-free up to the low rate cap (\$235,000 for 2023/24, subject to indexation) and taxed at a maximum of 15% (plus the Medicare levy) above the cap.
- If you have not reached your preservation age the taxable component will be taxed at not more than 20% plus the Medicare levy.

Who receives your super money if you die?

Your death benefit, which includes your GuildSuper account balance plus any insurance payment received, is generally payable to your dependant/s or your legal personal representative at the Trustee's discretion.

A beneficiary is a person you nominate to receive your super money in the event of your death. You have two options when nominating beneficiaries:

Non-binding death benefit nomination

Your non-binding death benefit nomination acts as a guide for the Trustee in deciding how to pay your Death Benefit. You can change your non-binding death benefit nomination at any time by logging into your GuildSuper online account.

Binding death benefit nomination

Generally, your valid binding death benefit nomination binds the Trustee to pay your Death Benefit to the nominated beneficiary(s). Your binding death benefit nomination expires every three years from the date it is signed, unless you renew it before it expires. You can change your nomination at any time by making a new binding death benefit nomination.

To make or change your binding death benefit nomination, complete the *Binding Death Benefit Nomination* form available on our website. You can revoke your binding death benefit nomination at any time in writing or by contacting GuildSuper.

Who can you nominate?

When making non-binding or binding death benefit nominations, you may select a person(s) from the following relationship types (known as dependants):

- your spouse (including your de facto and same-sex partner), or
- your (or your spouse's) children including an adopted child, step child or ex-nuptial child, or
- someone you are in an interdependent relationship with, or
- a person financially dependent on you.

You may also nominate your legal personal representative.

Tax on payments made to your dependants

If a payment is made as a lump sum to someone who is classified as a dependant for tax purposes, then usually no tax will be deducted.

A dependant for tax purposes includes:

- a spouse or former spouse
- a child less than 18 years of age
- any other person who was financially dependent on the member just before their death, or
- any person with whom the member had an interdependency relationship just before their death.

If the lump sum payment is made to someone who is not a dependant, the taxable component will usually be taxed at no more than 15% plus the Medicare levy. If the taxable component contains an untaxed element, that portion will usually be taxed at no more than 30% plus the Medicare levy. Payments in the form of a pension are taxed differently.

Working out the tax payable on your super payments can be quite complex. We recommend you consult your tax adviser or an appropriately qualified financial adviser before accessing your super. Contact GuildSuper to get information about the different components of your account for tax purposes.

Rolling a death benefit into a retirement income stream

In the event of your death, your superannuation accumulation lump sum death benefit can be rolled over into GuildPension if your beneficiary is eligible* to receive a death benefit income stream. This is known as a rollover superannuation benefit.

Payments made to eligible dependant beneficiaries are rollover superannuation benefits. An eligible dependant includes a spouse of the member or a child of the member who:

- is under 18 years old
- is between 18 and 25 years old and financially dependent on the member, or
- has a permanent disability.

An eligible beneficiary can either:

- start a GuildPension account then rollover a death benefit entitlement to commence a death benefit income stream, or
- commute and rollover an existing death benefit income stream to commence a new death benefit income stream.

If the beneficiary/ies is not eligible to receive a death benefit income stream, then they can only receive a death benefit lump sum as cash.

* Visit guildsuper.com.au and download the *GuildPension PDS* for the eligibility to start receiving a death benefit income stream from an Account-Based income stream.

Tax on Terminal Illness payments

Terminal Illness benefits are tax-free, provided they satisfy the relevant definitions under tax and superannuation rules.

Tax on Permanent Incapacity and Income Protection payments

Permanent incapacity benefits (which may include insured Total and Permanent Disablement benefits) that are paid as a lump sum benefit, are subject to tax, based on the taxable and tax-free components as for other lump sum payments. Generally, the tax-free component will be calculated differently to include the proportion of the benefit (if any) that relates to the period from the date of disablement to age 65.

For insured Income Protection benefits, the Insurer will deduct PAYG tax before making any monthly payments to you.

For information about tax payable in other circumstances, for example, temporary residents departing Australia, contact GuildSuper or visit ato.gov.au

Minimum balance requirement for partial withdrawal or rollover

You can only make a partial cash withdrawal or partial rollover to another super fund if at least \$6,000 remains in your account.

How to make a withdrawal from your GuildSuper account

Eligible members can log into your GuildSuper Online account and request a withdrawal or give us a call **1300 361 477** for further assistance.

GuildSuper will process your payment as soon as possible after receiving all the necessary information from you. The value of your withdrawal will depend on the unit price of your investment option on the business day your application is processed.

Helpful hints

- **Check and update your nominated beneficiary(s) – that's the person(s) who you wish to receive your super money when you die. For non-binding nominations, you can do this online by logging into your account via GuildSuper online.**
- **If you are getting ready to retire, consider obtaining financial advice to ensure you make the most out of your super investment and take advantage of the available tax concessions.**

5. Keeping in touch with your super

Your super could be one of the biggest investments you'll ever have, so it's important to stay up-to-date and make sure your super is on track to give you the retirement lifestyle you're aiming for. GuildSuper offers a range of ways to keep in touch with your super.

Online access 24/7

Our website is simple to use and is packed with easy-to-understand tips to help you get to know and boost your super and improve your personal finances. Plus, your GuildSuper online account gives you secure, 24/7 access to your account details.

Contribution confirmations

Provide us with your email and/or mobile details and keep them up-to-date so that each quarter we can let you know if any contributions have been paid to your account over the period. This way you can see how your super is tracking. You can keep an eye on other transactions by logging into your GuildSuper online account.

Track your progress with simple statements

Every year we'll send or make available to you an easy-to-read statement that will show how your super is going and provide details about your investments, insurance and membership.

Regular email updates

If we have your email address, then we can send you regular emails about any changes that may affect your super, and different ways to maximise your super.

Don't forget to update your details...

Moving house or just changing your mailing address?

Don't become another lost super statistic – let us know.

- Login at guildsuper.com.au or download our mobile app
- Call us on **1300 361 477**
- Write to us at
GuildSuper
GPO Box 1088, Melbourne VIC 3001

If you stay in touch with us, then we can help you stay in touch with your super.

GuildSuper – we're helping to make super simple

With GuildSuper, you'll never have to go it alone when it comes to your super. We work closely with you to keep super as simple as possible. If you are ever unsure, we are always here to help you understand your super.

You can speak to a Superannuation Consultant when they visit your workplace to answer your general queries and hold workplace seminars – it's all part of our service.

Contact GuildSuper today.

6. Other important information

Your Tax File Number (TFN) – the key to paying less tax

You should provide us with your TFN, however it is not an offence not to quote your TFN. If you do not provide your TFN, then:

- we are required under law to deduct additional tax in relation to concessional contributions and additional tax may apply to superannuation benefits you receive from your super account
- we will not be able to accept all types of contributions to your account, for example, we cannot accept your non-concessional contributions
- the ATO will not credit any Government Co-Contribution that you may be entitled to, and
- it may be more difficult to find your superannuation account(s) if you change address without notifying GuildSuper, or to combine other superannuation accounts into GuildSuper.

If we receive a personal contribution from you and we do not have your TFN we will write to you and ask for it. If you do not provide your TFN, then the personal contribution will be refunded to you within 30 days. The amount refunded will be adjusted by investment earnings (which may be positive or negative) for the period that the contribution was in GuildSuper.

Collection of TFNs by the Trustee is authorised and permitted by tax laws, the *Superannuation Industry (Supervision) Act 1993 (SIS)* and the *Privacy Act 1988*. The Trustee is authorised to collect your TFN for several purposes including:

- passing your TFN to the ATO
- allowing the Trustee to provide your TFN to another superannuation provider receiving any benefits you may transfer, and
- finding which superannuation benefits you may hold in other funds.

The Trustee will only use your TFN for lawful purposes and your TFN will be kept confidential at all times. The lawful purposes, and the consequences of not providing your TFN may change as a result of future legislative changes.

The First Home Super Saver (FHSS) Scheme

The FHSS Scheme was introduced by the Government in the 2017 budget to help first home buyers save for a housing deposit. It is administered by the ATO, which determines the amount of contributions that can be released and instructs GuildSuper to make these payments accordingly.

For more information, see our First Home Super Saver Scheme information available on our website or visit ato.gov.au and search 'First home super saver scheme'.

Downsizing contributions into superannuation

In July 2018, the Australian Government introduced the *Contributing the proceeds of downsizing into superannuation* (downsizing) measure. This measure, which provides you with the ability to contribute proceeds of downsizing into a superannuation accumulation account, is part of a package of reforms intended to reduce pressure on housing affordability in Australia.

For information on downsizer contribution eligibility, see the Downsizer Contribution information on our website or visit ato.gov.au and search 'downsizing contributions into superannuation'

Protecting your privacy

Your privacy is very important to us and we always act to protect your personal information. The Privacy Act requires us to have procedures in place to cover the collection, use and disclosure of personal information we may hold about members. We collect personal information about you for the purpose of providing superannuation services.

Personal information is information that identifies or could identify you, or may provide information about your personal situation.

Common personal information that we collect are your name and address, email address, birth date and gender, employment details and salary, TFN, information regarding insurance cover (including details of your medical history where relevant), and your instructions relating to contributions, deductions, investment choice selection, retained benefits and spouse contributions, and other information that we consider relevant for your superannuation account.

By becoming a member of GuildSuper you agree to:

- the collection, use and disclosure of your personal information to evaluate, effect, manage and administer superannuation and other services or products provided to you by us, any related company, or in conjunction with us. This applies to personal information provided previously, currently and in the future;
- the collection, use and disclosure of your personal information to inform you of other products and services offered by us, any related company, in conjunction with us, or your representative;
- the use and disclosure of your personal information to test and improve upon the systems used to manage your membership or financial product;

6. Other important information continued

- the collection from, and/or disclosure of, your personal information to, a third party which may include your professional association, your employer and our service providers (including but not limited to GuildSuper's Insurer, other insurance companies, contractors of the Insurer and third party service providers, your employer and your employer's consultant*, mailing houses**, marketing agencies, the Custodian, financial advisers engaged to provide advice about your interest in the Fund, loss assessors and claim investigators, claims reference providers, hospitals, medical and other health professionals, legal and other professional advisers, Government departments and trustees and administrators of other superannuation plans), where this is relevant for the administration of your membership;
- the disclosure of your personal information to overseas recipients, where relevant, such as our administrator's overseas affiliates; and
- the disclosure of your personal information to a person, regulatory bodies or other entities if we are required or permitted to do so by law.

In addition to being authorised to collect TFNs under the above legislation, we are also authorised or required to collect personal information to meet the requirements of the *Anti-Money Laundering and Counter-Terrorism Financing Act 2006*.

If you do not provide us with requested information, we may not be able to provide superannuation services to you.

We will ensure that your personal information is accurate, up-to-date and complete. You have the right to seek access to your personal information and to have it corrected where appropriate. You may access personal information we hold about you by writing to us or calling us. We generally provide the information we hold free of charge. Please see our Privacy Policy at guildsuper.com.au/privacy for further details.

Enquiries and complaints

At GuildSuper we are committed to providing our members and their employers with the highest level of service. If you experience a problem or are not happy with us or our service, we want to know and will strive to resolve the issue as quickly and effectively as possible.

How do I lodge a complaint?

Please contact us in any of the following ways so we can try to resolve the issue.

By telephone: 1300 361 477

By mail: GPO Box 1088, Melbourne, Victoria, 3001

By email: info@guildsuper.com.au

Alternatively, you can lodge a complaint directly with the **Australian Financial Complaints Authority (AFCA)**. Please see right for more information on AFCA.

How long will GuildSuper take to respond to a complaint?

GuildSuper's Complaints Officer will acknowledge your complaint within 24 hours of receiving it (taking into account non-business days) and endeavour to resolve it within 45 days of receipt.

For complaints related to the distribution of a superannuation death benefit, a response will be provided no later than 90 calendar days after the expiry of the 28-calendar day period for objecting to a proposed death benefit distribution.

If we are unable to respond to your complaint within the timeframes specified above, we will send you an Internal Dispute Resolution Delay Notification.

Internal Dispute Resolution Delay Notification' informs the complainant about:

- (a) the reasons for the delay;
- (b) your right to complain to AFCA if you are dissatisfied; and
- (c) the contact details for AFCA.

If you are not satisfied with the response you receive or if you don't receive a response in the specified time, you can lodge a complaint with AFCA (see below).

What can I do if I'm not satisfied with the outcome of my complaint?

If you're not happy with how we've handled your complaint you can lodge a complaint with the **Australian Financial Complaints Authority (AFCA)**. AFCA is an independent dispute resolution body set up by the Federal Government to provide a free, impartial and binding dispute resolution service for financial services.

If AFCA can deal with your complaint, it will attempt to resolve the complaint through conciliation. If this is unsuccessful, AFCA will review the decision to which the complaint relates.

For more information about the types of complaints that AFCA can deal with and the information you'll need to provide, contact AFCA:

GPO Box 3, Melbourne VIC 3001

Phone: 1800 931 678 (free call)

Fax: (03) 9613 6399

Email: info@afca.org.au

Web: www.afca.org.au

ASIC also has an Information Line on **1300 300 630** which may be used to obtain further information about your rights.

Inactive accounts, lost members and unclaimed benefits

Inactive accounts

The Trustee is required to transfer inactive accounts to the ATO in certain circumstances, including if a member's account has less than \$6,000, the member has not made a contribution or rollover for the past 16 months and none of the following applies:

- (i) the member has insurance; or
- (ii) the member has changed the member's investment options under the fund in the last 16 months; or
- (iii) the member has made changes in relation to the member's insurance coverage under the fund in the last 16 months; or
- (iv) the member has made or amended a binding beneficiary nomination in the last 16 months; or
- (v) the member has made a written declaration to the Commissioner that the member was not a member of an inactive low balance account in the last 16 months; or
- (vi) the Trustee has received an amount in respect of the member for crediting in the last 16 months.

The Trustee will calculate member balances and identify any inactive low balance accounts on 31 December and 30 June each year. For more information on this visit ato.gov.au and search 'inactive low balance super accounts'.

Lost members

If at least one item of written communication to you is returned to us as unclaimed mail from your last known address and no contributions have been received in the last 12 months, or your account is otherwise regarded as inactive, we will classify you as a 'Lost Member'.

The Trustee may also pay your Lost Member benefits to the ATO.

Lost Members are reported to the Lost Member Register maintained by the ATO. You can visit ato.gov.au to find any superannuation benefits recorded on the Lost Member Register applicable to you.

Other unclaimed benefits

If you reach age 65 and the Trustee is unable to locate you after making reasonable attempts to do so, the Trustee is required to transfer your entitlement to the ATO.

There are other circumstances in which superannuation benefits must be transferred to the ATO as unclaimed benefits.

For more information about Lost Members or unclaimed benefits, call the ATO on **13 10 20** or visit ato.gov.au

Contact us for more information...

If you would like more information about how GuildSuper works and the options you have, then please contact GuildSuper.



1300 361 477



guildsuper.com.au



GPO Box 1088,
Melbourne VIC 3001

Important information

Issued by Guild Trustee Services Pty Limited ABN 84 068 826 728 AFS Licence No. 233815 RSE Licence No. L0000611 as Trustee of the Guild Retirement Fund ABN 22 599 554 834 (which includes GuildSuper and Child Care Super) MySuper Authorisation No. 22599554834526. GuildSuper insurance is provided by MetLife Insurance Limited, ABN 75 004 274 882 AFSL No. 238096. SUPERSUPER is provided by EonX Services Pty Ltd ABN 39 615 958 873 and PBC Nominees Pty Ltd ABN 68 146 885 930, not GuildSuper.

This document contains information of a general nature only. It is not intended to constitute the provision of advice. Before acting on any information you should consider its appropriateness having regard to your objectives, financial situation and needs. Before making a decision about any financial product you should consider the PDS in deciding whether to acquire or continue to hold the product. You can get a copy of the GuildSuper PDS by calling **1300 361 477**. You may also wish to consult a licensed or appropriately authorised financial planner.