



Transition to retirement

What is a TTR strategy?

A transition to retirement (TTR) strategy involves receiving some of your super now as an income stream while still working and contributing to your super. These strategies may be available if you have reached your preservation age and your fund participates in TTR arrangements.

Can I take up a TTR?

Governing rules prevent you from receiving your CSS benefit while you're a contributing member. However, in limited circumstances, you can cease contributing and access your benefit as a pension while staying employed by the same employer.

How can I take up a TTR while still a CSS contributing member?

If you want to remain a contributing member of CSS while also taking up a TTR, you can use Commonwealth Superannuation Corporation retirement income (CSCri) transition to retirement option.

First determine whether CSCri and a TTR strategy is appropriate for you. You can then:

- join CSCri as a transition to retirement member and/or
- join PSSap as an Ancillary member (meaning you will be a member of two super schemes) for the purpose of making salary sacrifice and/or other eligible contributions.

Who should read this?

We've made this factsheet for Commonwealth Superannuation Scheme (CSS) members who want to gain access to transition to retirement (TTR) strategies and continue to stay within the superannuation environment.



Commonwealth
Superannuation
Scheme

What are the benefits of CSCri?

- receive some of your super as income while continuing to work and have contributions made into your account
- tax-free income payments from age 60 (with concessional treatment before age 60)
- no asset based administration fee (\$20 per month fee per account)

How do I access CSCri?

1. Read the **CSCri Product Disclosure Statement (PDS)** and **PSSap, ADF Super and CSCri combined Financial Services Guide**. Then complete the Apply for a **CSC retirement income** form.

If you wish to also make salary sacrifice and/or other eligible contributions into a PSSap Ancillary account:

2. Read the **PSSap Product Disclosure Statement (PDS)** and the **PSSap, ADF Super and CSCri combined Financial Services Guide**. Then simply complete the **Apply to join PSSap as an Ancillary Member** form.
3. Instruct your employer to deduct your nominated amount from your regular pay (remember to stay within your annual contribution limits).
4. To roll over other super to your PSSap Ancillary account, use the **PSSap Transfers** form.

It's important to remember that there are risks associated with all investments, including an investment in CSCri. Please read and consider the PSSap and CSCri PDS and consider your personal circumstances before making any decisions about your super.

Need more information about CSCri and PSSap Ancillary membership?

For more about PSSap Ancillary membership:

EMAIL members@pssap.com.au
PHONE 1300 725 171
MAIL PSSap
Locked Bag 9300
Wollongong NSW 2500
WEB csc.gov.au

For more about CSCri:

EMAIL members@cscri.com.au
PHONE 1300 736 096
MAIL CSCri
Locked Bag 8840
Wollongong NSW 2500
WEB csc.gov.au

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

Financial advice for your needs and goals

Obtaining professional advice from an experienced financial planner can help you reach your financial goals.

CSC's authorised financial planners* provide 'fee for service' advice, which means you receive a fixed quote upfront. There are no obligations, commissions or hidden fees.

To arrange an initial advice appointment please call **1300 277 777** during business hours.

When can I claim my CSS benefit while still employed?

There are limited circumstances where you may be able to cease contributory membership while remaining employed by the same employer. These are:

1. Changing to temporary part-time or casual employment

You are able to cease your CSS contributory membership if you change your current employment to temporary part-time or casual.

2. Joining an alternative superannuation scheme (not available to APS employees)

You can cease your CSS contributory membership if your employer allows you to join an alternative superannuation scheme, and your employer contributes more than the required Superannuation Guarantee to that scheme. This option only applies if your employer is able to participate in superannuation arrangements other than Commonwealth superannuation arrangements and transferring to another scheme is allowed under the terms and conditions of your employment.

If the limited circumstances apply to me, what are my benefit options?

If you have not reached your minimum retirement age

When you cease your CSS contributory membership without ceasing your employment, then you can preserve (leave) your benefit in CSS.

When you reach your preservation age, you can then claim your deferred benefit and start receiving your CSS deferred age pension, even though you are still employed by the same employer.

Any lump sum component of your benefit must be rolled over until your employment ceases because the TTR arrangements only apply where the benefit is taken as a pension.

If you have reached your minimum retirement age

When you cease your CSS contributory membership without ceasing employment, provided you have also reached your preservation age*, you can immediately start receiving your CSS age retirement pension.

Any lump sum benefit must, however, be rolled over because the TTR arrangements only apply where the benefit is taken as a pension.

* Different arrangements may apply for members who have a minimum retirement age which is less than age 55—call us on **1300 000 277** to find out more.

If you have reached your minimum retirement age but not your preservation age, before taking any steps to cease your CSS contributory membership, contact us for more information about your options.

What is my preservation age?

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

What do I need to do?

If you're ceasing your CSS membership without ceasing your employment, you must complete the form **Cessation of scheme membership**. If you're claiming your deferred benefit and you haven't ceased your employment, you must complete the form **Deferred benefit – continuing with same employer**. Download these forms at csc.gov.au/forms, or call us on **1300 000 277**.

Where can I get more information?

EMAIL members@css.gov.au

PHONE 1300 000 277

FAX 02 6275 7010

MAIL CSS
GPO Box 2252
Canberra ACT 2601

WEB csc.gov.au



Email
members@css.gov.au



Phone
1300 000 277



Financial Advice
1300 277 777



Post
CSS
GPO Box 2252
Canberra ACT 2601



Web
csc.gov.au



Overseas Callers
+61 2 6192 9501



Fax
(02) 6275 7010