

Your retirement milestones

You may be thinking about retirement, and it's important that you know what options you have when it comes to your super.

If your benefit is preserved* in the fund, there are some key moments at which you may want to make a decision about your benefit.



Pension claim age (55)

If you're retired from the workforce, you can choose to claim your benefit as a pension, a lump sum, or combination of both. Any lump sum amounts will generally need to be paid to another super fund until you meet a condition of release.



Preservation age

Once you have met your preservation age and retired, you can claim your whole benefit. Depending on your circumstances, you may take this as a pension, a lump sum, or roll this to another super fund. If you'd like to invest your lump sum into an account-based pension, you're now eligible to join CSCri.



Age 60

Once you are 60, you can claim your benefit if you stop working or change your employer. There are also changes to the way your benefit is taxed from age 60, no matter when you claim.



64th Birthday

Time to think seriously about your benefit options. If you claim before age 65 and three months, you may be able to take your preserved benefit as a pension, a lump sum, or a combination of both.



65th Birthday

Your preserved super benefit is ready for you to claim. You have three months to make a decision about your benefit before the option to take a pension is no longer available to you.



65th Birthday +3 months

Your benefit can now only be taken as a lump sum, and is no longer accruing interest. If you haven't claimed your benefit, it may be paid to the ATO as an unclaimed benefit.

Note: if you have previously withdrawn part of your PSS benefit, you may not be eligible for a pension.

* a 'preserved' benefit generally means you are no longer working for the employer who was previously making contributions on your behalf, and you left your benefit preserved with CSC for payment at a later date.



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