



# Transfer amounts

## What are transfer amounts?

A transfer amount is all or part of another superannuation benefit you can pay into the Military Superannuation and Benefits (MSB) Fund.

A transfer amount can be accepted from:

- another regulated superannuation fund
- an Approved Deposit Fund
- a Retirement Savings Account
- the Special Account (previously called the Superannuation Holding Account Reserve or SHAR).

**Note:** That 15% tax will be deducted from any untaxed portion of the transfer amount on receipt.

## What do I get?

The transfer amount is included as part of your MilitarySuper Ancillary Benefit. This benefit is only payable as a lump sum, not as a pension.

The benefit comprises the net amount you transferred in and MSB Fund investment returns.

Investment returns may be negative from time to time and as a consequence the value of the benefit will rise and fall. It is therefore possible that the benefit might be less than the amount you transferred, particularly over a shorter term. However, the reverse also applies when investment returns are positive.

The benefit is subject to tax when it becomes payable, at the same concessional rates that apply to other superannuation benefits.

## How do I arrange a transfer?

You can request the transfer of your benefit by contacting your previous fund. You will need to provide your previous fund with the following information:

- **Scheme:** Military Superannuation & Benefits Scheme (MilitarySuper)
- **USI:** 50925523120001
- **ABN:** 50 925 523 120

Alternatively you can log onto the ATO portal via your MyGov account to request a transfer.

Once your rollover has been received and credited to your MilitarySuper account, you will receive written confirmation from us.

## Who can pay in transfer amounts?

To be able to transfer amounts into MilitarySuper you must be a current contributing MilitarySuper member. You cannot transfer amounts into MilitarySuper if you are a Preserved Benefit member.



Military  
Superannuation &  
Benefits Scheme

## How is it invested?

Transfer amounts are held within your MilitarySuper Ancillary Benefit and are invested in the same strategy or combination of strategies as your regular member contributions. As a contributing (or preserved) member you can change investment strategy for some or all of your accumulated benefits (member and ancillary) at any time.

## When can I claim my Ancillary Benefit?

Generally, your Ancillary Benefit cannot be paid until you permanently retire from the workforce after reaching your preservation age. This may be different to the date you can claim the defined benefit portion of your MilitarySuper benefit.

Your preservation age is based on your date of birth, as shown in the following table:

Date of birth	Preservation age
Before 1 July 1960	55
1 July 1960—30 June 1961	56
1 July 1961—30 June 1962	57
1 July 1962—30 June 1963	58
1 July 1963—30 June 1964	59
After 30 June 1964	60

All or part of the benefit may be paid to you earlier in the following circumstances, provided you have left the Australian Defence Force (ADF):

- if you become totally and permanently incapacitated; or
- on severe financial hardship grounds; or
- on compassionate grounds.

You can also claim the benefit if you cease or change employment after reaching age 60. The benefit must be paid out when you reach age 65.

In the event of your death, the benefit will be paid to either:

- your eligible dependants,

or

- a dependent person(s) you nominated in writing to MilitarySuper and included in your Will,

or

- your Estate.

## Can I rollover my Ancillary Benefit?

You can rollover your Ancillary Benefit at any time, even before you leave the ADF.

**Note:** Access to your Ancillary Benefit from the rollover institution will be subject to the same preservation conditions as outlined above.

## What else could I pay?

Transfer amounts are one of many voluntary contributions (collectively called 'ancillary contributions') you can pay into MilitarySuper as a contributing member. These include:

- Salary sacrifice contributions
- Government contributions
- Additional personal contributions
- Spouse contributions
- Super Guarantee contributions.

## Does this count towards my Maximum Benefit Limit (MBL)?

It should be noted that none of the various Ancillary Benefits are used when assessing the MBL under the MilitarySuper legislation.

## Where can I get information about investments?

More information about your investment options, risk and performance are available in the **MilitarySuper Product Disclosure Statement (PDS)** and on the **csc.gov.au** website.

## How can I get more information?



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