

# Pension Recommence Form

## Who should use this form?

You should use this form if you want to add additional funds to your NTGPASS standard or pre-retirement pension. If you are not currently in receipt of an NTGPASS pension or would like to commence a second pension with your additional funds, please use the *Allocated Pension Application Form*.

We recommend reading the *Allocated Pension Information Booklet* for further information about pension payments before completing this form.

## Why recommence?

Commonwealth legislation does not allow you to make additional contributions to an existing pension account. Therefore, to add additional funds to your NTGPASS pension, you must cease your current pension and commence a new pension with the funds added.

## Additional funds

### Minimum amount

You must have a minimum of \$5000 in additional funds to recommence your pension account.

### Rollover

You can rollover superannuation money from an NTGPASS retained account or an external superannuation fund to your NTGPASS pension.

### Personal Contribution

You can make a personal (after-tax) contribution to your NTGPASS pension. A contribution cap of \$150 000 per financial year applies (or \$450 000 over 3 years if you are under 65). If you are aged 65 or over, you must have worked a minimum of 40 hours in a 30 day period for the current financial year to make a personal contribution. For more information refer to the *Better Super Changes* fact sheet on our website.

## When will it be processed?

Your application will be processed within 30 days of the additional funds and all necessary documents being received. Your normal pension payments will continue until then.

## Choosing your pension

- You can recommence a standard pension if you have reached your preservation age and are retired permanently from the workforce; or
- you can recommence a pre-retirement pension if you are between 55 and 64 years of age and work for more than 10 hours per week.

You must choose a new annual pension amount you want to receive. Each financial year, you must

withdraw at least a minimum percentage of your pension account balance determined by your age:

Age	% of Account Balance
Under 65	4%
65-74	5%
75-79	6%
80-84	7%
85-89	9%
90-94	11%
95 and over	14%

*Note: The Commonwealth has determined that the minimum annual pension amounts outlined in the table above will be halved for 2008-09 and 2009-10.*

A maximum of 10 per cent of your pension account balance applies to the pre-retirement pension. There is no maximum for the standard pension.

If you commence your pension on a day other than 1 July, your annual pension amount is proportionally allocated according to the number of days remaining in the financial year.

## Pension details

You can choose to have your pension paid to you semi-monthly, monthly, quarterly or annually. Pension payments can only be paid to a bank account held solely or jointly in your name.

### Investment options and pension drawdown

You can choose to invest your account balance in any or all six investment options. There is no default investment option for pension accounts.

You can also specify the order of investment options from which to draw down pension payments. If you don't make a choice, payments will be made from your nominated options on a pro-rata basis.

### Reversionary nomination

You may nominate a beneficiary who can receive your pension payments in the event of your death. If you do not nominate a beneficiary, your remaining pension account balance will be paid to your estate.

## Disclaimer

The information contained in this form has been compiled for your convenience and is provided as a guide only. This information does not constitute financial advice and should not be taken as such.

The Commissioner of Superannuation and the Northern Territory of Australia accept no responsibility for any losses arising from any use or reliance upon the information or conclusions reached using the information.

# Pension Recommence Form

## Personal details

Full Name			
Residential Address			
Postal Address			
Email Address			
Phone		Mobile	
Member Number		Date of Birth	

## Choose your pension

<input type="checkbox"/> <b>Standard pension</b>	I declare that I have satisfied a condition of release that allows me full access to my superannuation.
<input type="checkbox"/> <b>Pre-retirement pension</b>	I declare that I have reached my preservation age.

## Additional funds

<input type="checkbox"/> <b>Rollover</b>	Name of Fund:
	Amount ( <i>in numbers</i> ):
	Amount ( <i>in words</i> ):
<input type="checkbox"/> <b>Personal Contribution</b>	Payment method ( <i>circle</i> ): Cash / Cheque
	Amount ( <i>in numbers</i> ):
	Amount ( <i>in words</i> ):

*Note: A minimum of \$5000 of additional funds is required to recommence an allocated pension.*

## Pension amount

I want my gross annual pension to be (*choose one option only*):

<input type="checkbox"/> Minimum amount allowable	<input type="checkbox"/> Maximum amount allowable (pre-retirement pension only)
<input type="checkbox"/> Other	( <i>gross</i> ) \$ <input type="text" value=""/> .00 OR <input type="text" value=""/> %

## Pension frequency

I want to have my pension paid to me:

<input type="checkbox"/> Semi-monthly	<input type="checkbox"/> Monthly	<input type="checkbox"/> Quarterly	<input type="checkbox"/> Annually
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### Bank account details

Your pension payments and lump sum withdrawals will be paid into this account.

Bank/ Building Society /Credit Union			
Branch			
Account Name			
BSB Number		Account Number	

### Investment options

Invest my account in the following option(s)  
(use % , NOT \$)

Investment Option	Percentage (%)
Managed Cash	
Conservative	
Cautious	
Growth	
Assertive	
Aggressive	

### Payment method

Withdraw my pension payments

<b>Priority basis</b> you must number each of your chosen options in order of priority	<b>OR</b>	<b>Pro rata</b> payments will be withdrawn from each option in proportion to their balance at the time of the withdrawal
		<input type="checkbox"/>

### Reversionary beneficiary nomination

I nominate the following person as the beneficiary to my allocated pension. I understand that this nomination will remain in force unless revoked or amended by me at a later date.

Full name (of beneficiary)	
Relationship to you	
Date of birth (of beneficiary)	
<input type="checkbox"/>	I choose not to nominate a reversionary beneficiary.

### Privacy statement

The Northern Territory Superannuation Office is a division of Northern Territory Treasury, a Northern Territory Government Agency. The privacy and confidentiality of your personal information is important to the Northern Territory Superannuation Office. We are collecting the information on this form for the purpose of administering your superannuation account. The information collected will only be used for the purpose for which it was supplied and your information will not be disclosed to any third party unless required by law or authorised by you. To obtain further information about the NT Government privacy policy or the *Information Act*, please visit the Northern Territory Government website at [www.nt.gov.au](http://www.nt.gov.au).

### Member declaration

**I understand**

- that the Northern Territory Superannuation Office can provide me with information but cannot give me financial advice and that the information provided is a general guide only and does not constitute personal financial advice; and
- that the personal details requested on this form will only be used to process my request to claim an allocated pension and to administer my NTGPASS allocated pension account.

**I have completed and attached a Tax File Number Declaration.**

**I have provided an original or certified copy of my identity document(s).**

MEMBER SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_