

# Student Super Professional Super Product Disclosure Statement

Effective 23 November, 2020



This is general information only and does not take account of your individual investment objectives, financial situations or needs. Before acting on it, consider if the information is appropriate and whether you need to speak to an accredited professional.

This product is issued by Tidswell Financial Services Ltd (ABN 55 010 810 607, AFSL No. 237628, RSE L0000888) as trustee for Student Super Professional Super which is a sub-fund of the Tidswell Master Superannuation Plan (ABN 34 300 938 877, RSE R1004953). Student Super Professional Super Pty Ltd (ABN 31 617 160 791; AFSL No. 499786) is the Founder and Promoter of Student Super Professional Super which is marketed under two brands; Student Super and Professional Super.

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## Details

The information in this document forms part of the Student Super Professional Super (the Fund) Product Disclosure Statement (PDS) and will remain in force unless withdrawn by the Issuer.

**This PDS (Part 1) is a summary of significant information about investing in the Fund and contains a number of references to important information contained in the Reference Guide (Part 2) (which forms part of this PDS).**

**You should consider this information before making a decision about the Fund.**

**The information provided in this PDS is general information only and does not take account of your personal financial situation or needs. You should obtain financial advice tailored to your personal circumstances.**

This PDS (and the guides that form part of it) are current as at 20 November 2020 and may be subject to change. Changes to information that is not materially adverse will be made available on the websites at [studentsuper.com.au](http://studentsuper.com.au) and [professionalsuper.com.au](http://professionalsuper.com.au), or by emailing us at [hello@studentsuper.com.au](mailto:hello@studentsuper.com.au) or [hello@professionalsuper.com.au](mailto:hello@professionalsuper.com.au). A paper copy can be provided free of charge by calling: 1300 646 960 (Student Super) or 1300 707 746 (Professional Super).

This superannuation product is issued by Tidswell Financial Services Ltd ABN 55 010 810 607, AFS Licence No. 237628, RSE Licensee L0000888 (**Trustee**), an approved Trustee regulated by the Australian Prudential Regulation Authority (APRA).

The Founder and Promoter of the Fund is Student Super Professional Super Proprietary Limited (ABN 31 617 160 791, AFS Licence No. 499786).

If you invest in the Fund you can access a copy of the PDS and any matter in writing that is applied, adopted or incorporated by the PDS from these websites: [www.studentsuper.com.au](http://www.studentsuper.com.au) and [www.professionalsuper.com.au](http://www.professionalsuper.com.au). Alternatively, you can request a copy of this information free of charge by contacting Member Services on 1300 646 960 (Student Super) or 1300 707 746 (Professional Super).

### 1. ABOUT STUDENT SUPER PROFESSIONAL SUPER

Student Super Professional Super has been designed specifically for students and young professionals. The Fund is marketed under two brands – Student Super and Professional Super. We've tailored the experience of the Student Super website and app for students, and the Professional Super website and app for young professionals.

The Fund is managed by the Trustee. It is administered in accordance with the trust deed and rules of the Tidswell Master Superannuation Plan.

The Fund is a superannuation product designed to help you accumulate and grow your super savings tax-effectively, as you progress from student through to working life.

You may become a member of the Fund while your super is in the 'accumulation' phase.

The Fund has been designed to protect your balance when you are starting out with superannuation. Your fees will be automatically discounted when your balance is under \$5,000. Members with balances under \$1,000 will be charged zero fees, and members with balances between \$1,000 and \$4,999 will receive a 50% discount on the flat dollar administration fee.

The Fund's investment direction has been established with the aim of protecting the capital of low balance members. Whilst your balance is under \$1,500 it will be wholly invested in the Cash investment option. As your balance grows to between \$1,500 and \$4,999 it will be wholly invested in the Growth investment option. Once your balance reaches \$5,000 you will be able to make a choice about how you would like your balance to be invested.

We do not offer default insurance, as insurance premiums can erode low super balances.

You can find more information about the Trustee and executive remuneration disclosure for the Fund and any other document that must be disclosed under superannuation law on the Trustee's website at [sargon.com/documents](http://sargon.com/documents).

### 2. HOW SUPER WORKS

Super is a long-term investment and a tax-effective means of saving for your retirement which is, in part, compulsory.

There are different types of contributions available (for example employer contributions, voluntary contributions and government co-contributions). Tax savings are provided by the Government in return for investing in super. Most people have the right to choose the super fund they wish to invest in. The money you invest in super is generally not available until you retire.

Many students and young professionals have multiple super accounts. Having multiple super accounts could mean you're paying multiple fees and charges, which may reduce your overall superannuation balance. Student Super Professional Super can help you combine your existing super accounts into your Student Super Professional Super account.

Our 'Super Search Party' can help you find your super accounts and consolidate them into Student Super Professional Super. The Super Search Party will guide you through the search process and will enable you to choose which accounts you'd like to move into your Student Super Professional Super account.

Superannuation is intended to provide for your retirement and you generally cannot access your super until you reach your preservation age (between ages 55-60, depending on your date of birth). There are some circumstances when you can withdraw your super earlier. Once you reach age 60 and permanently retire, your money can be taken out of super tax free as a pension income stream or a lump sum.

**You should read the important information about 'How super works' before making a decision. Go to the section 'How super works' in the Reference Guide available at [www.studentsuper.com.au/reference-guide](http://www.studentsuper.com.au/reference-guide) and [www.professionalsuper.com.au/reference-guide](http://www.professionalsuper.com.au/reference-guide). The material relating to 'How super works' may change between the time when you read this PDS and the day when you acquire the product.**

### 3. BENEFITS OF INVESTING WITH STUDENT SUPER PROFESSIONAL SUPER

#### Student Super Professional Super offers you:

- (a) An easy way to get your super organised,
- (b) Fee discounts; with zero fees for balances under \$1,000 and discounts for balances under \$5,000, and
- (c) Super that can grow with you as you transition from student to young professional.

#### Keeping your super organised:

Student Super Professional Super provides you with:

- Access to our 'Super Search Party' feature to find and combine your old super accounts and lost super,
- 'Tell Your Employer' feature makes it easy to bring your account with you when you change jobs, and
- Check if your employer has paid your super via our websites or apps.

#### Help when you need it

Our team are available to help you manage your Student Super Professional Super account and answer questions on super in general. You can contact us at:

#### Student Super

Website [www.studentsuper.com.au](http://www.studentsuper.com.au)

Email [hello@studentsuper.com.au](mailto:hello@studentsuper.com.au)

Phone 1300 646 960

#### Professional Super

Website [www.professionalsuper.com.au](http://www.professionalsuper.com.au)

Email [hello@professionalsuper.com.au](mailto:hello@professionalsuper.com.au)

Phone 1300 707 746

**You should read the important information about 'Benefits of investing with the Fund' before making a decision. Go to the section 'Benefits of investing with the Fund' in the Reference Guide available at [www.studentsuper.com.au/reference-guide](http://www.studentsuper.com.au/reference-guide) and [www.professionalsuper.com.au/reference-guide](http://www.professionalsuper.com.au/reference-guide). The material relating to the key features of the Fund may change between the time when you read this PDS and the day when you acquire the product.**

### 4. RISKS OF SUPER

All investments carry some level of risk, including super, and it is important to understand what these risks are.

Different strategies may carry different levels of risk, depending on the investments that make up the strategy.

Generally, investments with the highest long-term returns also carry the highest level of short-term risk.

Before investing, you should consider the level of risk involved with the particular investment option and whether the potential returns justify those risks.

The significant risks of investing in Student Super Professional Super are market, inflation, operational and currency risks. Before investing, you should consider the level of risk involved with the particular investment option and whether the potential returns justify those risks. Refer to the Reference Guide for more detailed information.

When considering your super investment, it is also important to understand that:

- (a) the value of your investment will vary;
- (b) returns are not guaranteed, and you may lose some of your money;
- (c) the level of returns will vary and future returns may differ from past returns;
- (d) your future super savings (including your contributions and returns) may be insufficient to adequately meet your retirement needs; and
- (e) your investment may be affected by changes to legislation, particularly in relation to super laws, which may change in the future.

The level of risk that is acceptable to you will vary depending on a range of factors, including your age, your investment time-frame, your risk tolerance and what other investments you hold.

All super products are generally subject to some or all the risks described above. Your financial adviser can help you to establish an investment profile that suits your needs in order to manage these risks.

**You should read the important information about 'Risks of Super' before making a decision. Go to the section 'Risks of super' in the Reference Guide available at [www.studentsuper.com.au/reference-guide](http://www.studentsuper.com.au/reference-guide) and [www.professionalsuper.com.au/reference-guide](http://www.professionalsuper.com.au/reference-guide). The material relating to the risks of super may change between the time when you read this PDS and the day when you acquire the product.**

### 5. HOW WE INVEST YOUR MONEY

The Fund has established an investment direction with the aim of protecting the capital of low account balance members.

When you join the Fund, you must consent to your super account being invested in accordance with the Fund's investment direction. This means that:

- (a) Your super balance will be wholly invested in the Cash investment option until it reaches \$1,500.
- (b) When your super balance is between \$1,500 and \$4,999 it will be wholly invested in the Growth investment option.
- (c) When your super balance reaches \$5,000 it will remain invested in the Growth investment option unless you choose to invest it in one of the Fund's other investment options.<sup>2</sup>
- (d) Balances over \$1,500 cannot be invested in the Cash investment option.
  1. Your super balance will not be transferred back to the Cash investment option unless it falls below \$1,001. Switches will be processed automatically based on your balance at the end of the month.
  2. If you choose to invest your super balance in the High Growth or Balanced investment options, your balance will remain invested in that option, even if your balance falls below \$5,000. If your super balance is invested in the Balanced, Growth or High Growth investment options, you will not be transferred back to the Cash investment option unless your account balance falls below \$1,001 at the end of the month.



## Changing your investment option

Once your balance has reached \$5,000 you can select and switch investment options at any time by completing an online switch. A switch will be effected as soon as reasonably practicable upon receipt of a valid instruction. There are no administration charges levied with respect to investment switches; however a buy/sell differential may apply to both investment switches elected by you and switches automatically enacted in accordance with the Fund's investment direction. Investment switches are processed using the sell (or exit) price of units being sold and the buy (or entry) price of units being purchased. A buy/sell price differential is representative of the cost to members in the buying and selling of the underlying assets with respect to the chosen investment option.

Once your balance reaches \$5,000 the Fund offers you the following investment options:

- (a) High Growth
- (b) Growth
- (c) Balanced

These investment options cover the following major asset classes; Cash, Australian Fixed Interest, International Fixed Interest, Property, Australian Shares, International Shares and Alternative Assets.

Each of these investment options will have different exposures to the asset classes listed above. For more information please refer to the Reference Guide.

**Warning:** When choosing the investment options in which to invest your super, you should consider the level of risk, likely investment return and your investment timeframe.

We regularly undertake a review of the investment options available through the Fund and may change, add, close or terminate an investment option at any time.

A description of each investment option is contained in the Reference Guide. An example of the information for the Balanced investment option is shown in the following table.

**Description:** The Balanced option is designed for those who are seeking growth but who wish to lower the risk of rapid changes in value over the short term. This option is designed to provide lower levels of risk than the High Growth and Growth options, which may in turn produce lower levels of returns.

## Strategic asset allocation

|                                | Strategic Asset Allocation                             | Asset Allocation Range |
|--------------------------------|--|------------------------|
| Australian Shares              | 28%  | 10-50%                 |
| International Shares           | 28%  | 10-50%                 |
| Australian Property            | 4%   | 0-20%                  |
| International Property         | 5%   | 0-20%                  |
| Global Infrastructure          | 5%   | 0-15%                  |
| Fixed Income                   | 25%  | 0-35%                  |
| Cash                           | 5%   | 0-36%                  |
| Investment objectives          | To outperform CPI + 2.5% over rolling 10-year periods. |                        |
| Minimum suggested time horizon | 7 years  |                        |

|  |   |
|--|---|
| Level of investment risk (standard risk measure) | Risk Level: Level 6<br>Risk Label: High<br>Probability of a negative return: 4 to less than 6 in any 20 year period |
| Major risks faced                                | Counterparty risk, market risk and exchange risk  |

## Socially Responsible Investing

The various underlying investment managers have their own policy on the extent to which labour standards or environmental, social or ethical considerations are taken into account when making investment decisions.

Whether an investment manager has such a policy, or the contents of such a policy, is not considered by the Trustee when selecting or monitoring investment managers. Further we do not currently require the investment managers we appoint to take any such considerations into account when making their investment decisions.

The Trustee utilises the investment expertise of an investment manager who has proven its ability to perform over a number of years.

**You should read the important information about 'How we invest your money' before making a decision. Go to the section 'How we invest your money' in the Reference Guide available at [www.studentsuper.com.au/reference-guide](http://www.studentsuper.com.au/reference-guide) and [www.professionalsuper.com.au/reference-guide](http://www.professionalsuper.com.au/reference-guide). The material relating to 'How we invest your money' may change between the time when you read this PDS and the day when you acquire the product.**

## 6. FEES AND COSTS

### 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.**

### 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](http://www.moneysmart.gov.au)) has a superannuation calculator to help you check out different fee options.

This document shows fees and other costs that you may be charged. These fees and costs may be deducted from your money, from the returns on your investment, or from the assets of Student Super Professional Super as a whole.

Other fees, such as activity fees may also be charged, but these will depend on the nature of the activity chosen by you. Entry fees and exit fees cannot be charged.

Taxes and other costs are set out in another part of this document. You should read all the information about fees and costs because it is important to understand their impact on your investment.

### Main fees and costs for the Balanced investment option

This section provides a summary of the main fees and costs applicable to the Fund. It also provides an example using the Balanced investment option. This table can be used to compare the fees and costs of this Fund with the fees and costs of other super products. Full details of all fees and costs are contained in the Reference Guide.

The fees and costs can be paid directly from your account balance or deducted from investment returns or from the assets of the Fund as a whole.

All fees and costs are shown gross of income tax or contribution taxes (but including GST and any applicable stamp duty).

| Fees and Costs Table: Balanced Investment Option |  |   |
|--|--|---|
| Type of fee*                                     | Amount   | How and when paid   |
| Investment fee <sup>1</sup>                      | Nil  | Not applicable  |
| Administration fee <sup>1</sup>                  | Flat dollar administration fee: \$78 p.a. (\$1.50 per week)<br>plus<br>Percentage based administration fee: 0.99% p.a. | The flat dollar administration fee component is deducted monthly from your account balance. The percentage based administration fee is deducted from the assets of the Fund |
| Buy-sell spread                                  | 0.0984%/0.1028%  | Deducted on a transactional basis every time units in an investment option are bought and sold, and is reflected in the unit price.   |
| Switching fee                                    | Nil  | Not applicable  |
| Advice fees                                      | Nil  | The Trustee does not permit adviser fees to be deducted from member balances in relation to this product.   |
| Other fees and costs <sup>2*</sup>               | The amount payable will depend on each member's personal circumstances.  |   |
| Indirect cost ratio <sup>1**/***</sup>           | Nil  | Not applicable  |

<sup>1</sup> 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, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

#### 2. Other fees and costs

You may also incur other fees and costs such as:

- activity fees like, expense recovery fees, and family law fees,
- external advice fees, and
- taxes.

See the 'Additional Explanation of Fees and Costs' in the 'Fees and Costs' section in the Reference Guide for further details. Also see the other parts of this document for information about fees and taxes.

<sup>\*\*</sup> The Indirect Cost Ratio (ICR) is an estimate based on assumed investment-related costs that may be incurred. Actual costs may vary from year to year. If actual costs vary considerably from this estimate, the estimate will be updated.

<sup>\*\*\*</sup> Investment management fees and indirect costs of up to 0.015% will be incurred from time to time. This will be rebated to the fund in whole by the Promoter. The rebated amounts are included in the calculation of the unit price.

#### \* Defined fees

For further information regarding the definitions for each type of fee referenced in the Fees and Costs table, refer to the 'Fees and Costs' section in the Reference Guide which can be obtained from our websites: [www.studentsuper.com.au](http://www.studentsuper.com.au) and [www.professionalsuper.com.au](http://www.professionalsuper.com.au), or by contacting us on 1300 646 960 (Student Super) or 1300 707 746 (Professional Super).

### Fee discounts for low balance customers

Student Super Professional Super's pricing strategy has been designed to protect your balance when you are starting out with superannuation. If you have a balance below \$5,000 you will automatically receive discounted pricing:

- **Members with balances under \$1,000 will be charged zero fees.** There are no hidden account based fees and costs. You may see fees and costs deducted and then rebated to your account when viewing your member statement, this is how we discount your fees. Fees will be rebated to your account on a monthly basis. Rebates are based on your balance at the end of the month. For example, if in December your account balance opened at \$900 and grew to \$1,100, you would be charged fees in December with the 50% discount to the flat dollar administration fee.

| Fees for balances under \$1,000 |        |                   |
|---------------------------------|--------|-------------------|
| Type of fee or cost*            | Amount | How and when paid |
| Investment fee                  | Nil    | Not applicable    |
| Administration fee              | Nil    | Not applicable    |
| Buy-sell spread                 | Nil    | Not applicable    |
| Switching fee                   | Nil    | Not applicable    |

|   |     |   |
|---|-----|---|
| <b>Advice fees relating to all members investing in a investment option</b> | Nil | The Trustee does not permit adviser fees to be deducted from member balances in relation to this product. |
| <b>Other fees and costs</b>   | Nil | Not applicable  |
| <b>Indirect cost ratio</b>  | Nil | Not applicable  |

- **Members with balances between \$1,000 and \$4,999 receive a 50% discount on the flat dollar administration fee.** All other fees and charges, including the percentage based administration fee, apply. Fees will be rebated to your account on a monthly basis. Rebates are based on your balance as at the end of the month. Members with balances below \$1,500 are wholly invested in the Cash investment option. Members with balances between \$1,500 and \$4,999 are wholly invested in the Growth investment option.\*

\*\* In addition to these fee discounts applied during the year, if your account balance at the end of the financial year is less than \$6,000, the total combined amount of administration fees, investment fees and indirect costs that were charged to your account during the year (and not rebated) will be capped at 3% of your account balance, and any amount charged in excess of that amount will be refunded to your account.

| <b>Fees for balances between \$1,000 and \$4,999</b> |   |   |
|--|---|---|
| <b>Type of fee or cost*</b>                          | <b>Amount</b>   | <b>How and when paid</b>  |
| <b>Investment fee<sup>1</sup></b>                    | Nil   | Not applicable  |
| <b>Administration fee<sup>1</sup></b>                | Flat dollar administration fee \$39 p.a. (\$0.75 per week) plus Percentage based administration fee: 0.99% p.a. | The flat dollar administration fee component is deducted monthly from your account balance. The other administration fee component is deducted from the assets of the Fund before unit prices are calculated. |
| <b>Buy-sell spread</b>                               | Cash: 0%<br>Growth: 0.1221% / 0.1268%   | Deducted on a transactional basis every time units in an investment option are bought and sold, and is reflected in the unit price.   |
| <b>Switching fee</b>                                 | Nil   | Not applicable  |

|   |   |   |
|---|---|---|
| <b>Advice fees relating to all members investing in a investment option</b> | Nil   | The Trustee does not permit adviser fees to be deducted from member balances in relation to this product.   |
| <b>Other fees and costs<sup>2*</sup></b>                                    | The amount payable will depend on each member's personal circumstances. | See the 'Additional Explanation of Fees and Costs' in the 'Fees and Costs' section in the Reference Guide for further details. Also see the other parts of this document for information about taxes. |
| <b>Indirect cost ratio<sup>1**/**</sup></b>                                 | Nil   | Not 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, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

## 2. Other fees and costs

You may also incur other fees and costs such as:

- activity fees like, expense recovery fees, and family law fees,
- external advice fees, and
- taxes.

See the 'Additional Explanation of Fees and Costs' in the 'Fees and Costs' section in the Reference Guide for further details. Also see the other parts of this document for information about fees and taxes.

## \* Defined fees

For further information regarding the definitions for each type of fee referred to in the above table, refer to the 'Fees and Costs' section in the Reference Guide which can be obtained from our websites: [www.studentsuper.com.au](http://www.studentsuper.com.au) and [www.professionalsuper.com.au](http://www.professionalsuper.com.au), or by contacting us on 1300 646 960 (Student Super) or 1300 707 746 (Professional Super).

- \*\* The Indirect Cost Ratio (ICR) is an estimate based on assumed investment-related costs that may be incurred. Actual costs may vary from year to year. If actual costs vary considerably from this estimate, the estimate will be updated.

- \*\*\* Investment management fees and indirect costs of up to 0.021% will be incurred for the Growth option from time to time. This will be rebated to the fund in whole by the Promoter. The rebated amounts are included in the calculation of the unit price.

## Changing the fees

The Trustee reserves the right to automatically change any fees and costs in line with movements in the Consumer Price Index (CPI) on the 1st of July each year. We reserve the right to change any of our fees and costs outside the levels shown above without your consent. Any increase will only take effect after the Trustee has provided you with 30 days' written notice.

See the 'Fees and Costs' section in the Reference Guide for further details.

## Example of annual fees and costs

This table gives an example of how the fees and costs in the Balanced investment option for this superannuation product can affect your superannuation investment over a 1 year period. You should use this table to compare this product with other super products.

| Example: Balanced   |  | Balance of \$50,000   |
|---|--|---|
| Investment fees   | Nil  | Not applicable  |
| PLUS  |  |   |
| Administration fees   | Flat dollar administration fee: \$78 p.a. (\$1.50 per week)<br>plus<br>Percentage based administration fee: 0.99% p.a. | You will be charged \$573 in administration fees each year. |
| PLUS  |  |   |
| Indirect costs  | Nil  | Not applicable  |
| EQUALS  |  |   |
| Cost of the Product utilising the Balanced investment option. | If your balance was \$50,000, then for that year, you would be charged fees of <b>\$573.00</b> .                       |   |
|   | What it actually costs you will depend on your account balance.  |   |

Note: Additional fees may apply. If you leave the superannuation entity, you may be charged a buy/sell spread which also applies whenever you make a contribution, withdrawal, rollover or investment switch. The buy/sell spread for exiting the Balanced option is 0.0984%/0.1028% (This will equal \$51.40 for every \$50,000 you withdraw).

## ASIC Calculator

There is a calculator provided by ASIC on its MoneySmart website which can be used to calculate the effect of fees and costs on account balances. Visit

[www.moneysmart.gov.au](http://www.moneysmart.gov.au) for more information.

**You should read the important information about 'Fees and costs' before making a decision. Go to the section 'Fees and costs' in the Reference Guide available at [www.studentsuper.com.au/reference-guide](http://www.studentsuper.com.au/reference-guide) and [www.professionalsuper.com.au/reference-guide](http://www.professionalsuper.com.au/reference-guide). The material relating to 'Fees and costs' may change between the time when you read this PDS and the day when you acquire the product.**

## 7. HOW SUPER IS TAXED

There are a number of ways that super is taxed: on contributions, on investment earnings and on withdrawals. Taxes charged within the Fund are deducted from your account as and when required or when you leave the Fund.

Tax on super is complex. The information provided is general in nature and we recommend that you seek advice from a registered tax agent to determine your personal obligations.

### Tax on contributions

|                                | Tax payable  |
|--------------------------------|--------------|
| Employer contributions         | Yes, at 15%+ |
| Salary sacrifice contributions | Yes, at 15%+ |
| Personal contributions         | No*          |
| Co-contributions               | No           |

+ This tax is 30% for members with eligible income over \$250,000.

\*If you claim an income tax deduction on your personal contributions, they will be classed as concessional contributions and taxed as if they were employer contributions.

**Warning:** Contributions made to your account in the Fund will count towards your contribution limits. Additional tax and charges may be payable if you exceed these limits.

You should monitor the amount of your contributions to the Fund to ensure that you do not exceed the caps that apply to you. Refer to the Reference Guide for more information.

### Tax on investment income

Investment income is generally taxed at 15%, but offsets (tax credits and rebates) apply which may reduce the effective tax rate. Tax is deducted from investment income before weekly unit prices are determined.

### Tax on your super benefits

Withdrawals from your super account may be taxed if you are aged less than 60 and any applicable tax will be withheld from your benefit payment. Read the Reference Guide for further information. Once you turn 60, generally no tax applies to withdrawals unless you are a temporary resident.

### Providing your tax file number (TFN)

**Warning:** when you join the Fund, you should provide us with your TFN.

If you choose not to provide your TFN then:

- you may pay a higher rate of tax on your benefits;
- it may be more difficult to locate or consolidate your super benefits in the future or to receive benefits;
- we will be unable to accept after-tax contributions from you; and
- higher tax may be paid on your concessional contributions.

This excess may be reclaimed if you provide the Fund with your TFN within the same financial year or the following three years.



**You should read the important information about 'How superannuation is taxed' before making a decision. Go to the section 'How superannuation is taxed' in the Reference Guide available at [www.studentsuper.com.au/reference-guide](http://www.studentsuper.com.au/reference-guide) and [www.professionalsuper.com.au/reference-guide](http://www.professionalsuper.com.au/reference-guide). The material relating to 'How superannuation is taxed' may change between the time when you read this PDS and the day when you acquire the product.**

## 8. HOW TO OPEN AN ACCOUNT

Before deciding to apply for membership in the Fund you should read this PDS and the Reference Guide.

To apply, you should complete the online application on our websites [www.studentsuper.com.au](http://www.studentsuper.com.au) and [www.professionalsuper.com.au](http://www.professionalsuper.com.au) or you can complete the online application via the Student Super and Professional Super apps.

**You should read the important information about 'How to open an account in Student Super Professional Super' before making a decision. Go to the section 'How to open an account in Student Super Professional Super' in the Reference Guide available at [www.studentsuper.com.au/reference-guide](http://www.studentsuper.com.au/reference-guide) and [www.professionalsuper.com.au/reference-guide](http://www.professionalsuper.com.au/reference-guide). The material relating to how to open an account may change between the time when you read this PDS and the day when you acquire the product.**

### Cooling-off period

When you initially invest in the Fund you will have the opportunity to review your investment to ensure it meets your expectations. This is known as a 'cooling-off' period.

If you are not satisfied with the investment you have made, you may cancel your initial application within 14 days after your application is accepted.

If you cancel your investment within the cooling-off period, you may have it rolled over to another super fund or, if eligible, have it paid to you. Your initial investment amount will be adjusted for any changes in the unit price of the investment option selected, less any transaction costs.

Amounts paid to the Fund may accrue interest in the Fund's accounts pending the issue of units or the return of application monies to you. Any such interest will be retained by the Fund.

If you want to cancel your initial application, please notify us in writing at [hello@studentsuper.com.au](mailto:hello@studentsuper.com.au) or [hello@professionalsuper.com.au](mailto:hello@professionalsuper.com.au).

### Inquiries and complaints process

We pride ourselves on our member service and will endeavour to solve your concerns quickly and fairly. If you have an inquiry regarding your super account, you can call or write to our Member Services Team:

#### Student Super

**Phone** 1300 646 960

**Email** [feedback@studentsuper.com.au](mailto:feedback@studentsuper.com.au)

#### Professional Super

**Phone** 1300 707 746

**Email** [feedback@professionalsuper.com.au](mailto:feedback@professionalsuper.com.au)

If you wish to lodge a complaint with the Fund, we prefer that you write to us:

#### Via email:

[feedback@studentsuper.com.au](mailto:feedback@studentsuper.com.au) or

[feedback@professionalsuper.com.au](mailto:feedback@professionalsuper.com.au)

#### or via post:

The Complaints Officer

56 Meagher Street, Chippendale NSW 2008

We will confirm receipt of your complaint within 14 days of getting it and will try to resolve it as soon as possible. For complaints related to superannuation, legislation requires us to resolve your complaint within 90 days. For complaints related to other financial services, the period within which the complaint must be resolved is 45 days. If you do not receive a response from us within these timeframes, or are otherwise unsatisfied with the way your complaint has been handled through our internal complaints handling process, you may lodge it with the Australian Financial Complaints Authority (AFCA) scheme.

The AFCA is an independent external dispute resolution scheme that deals with complaints about the decisions and conduct of superannuation providers, including trustees of super funds, relating to members, but not in relation to decisions and conduct relating to the management of a fund as a whole. The AFCA scheme provides a fair and independent complaint resolution service that is free to consumers. AFCA Can be contacted through:

#### Australian Financial Complaints Authority

GPO Box 3, Melbourne VIC 3001

**Phone** 1800 931 678

**Fax** (03) 9613 6399

**Email** [info@afca.org.au](mailto:info@afca.org.au)

**Web** [www.afca.org.au](http://www.afca.org.au)