

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.

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.

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 should complete the Application to Pay in a Transfer Amount to MilitarySuper form (MACo2) and then forward the completed form to your previous super fund.

The form MACo2 is available from the MilitarySuper website (www.militarysuper.gov.au) or by phoning 1300 006 727.

Once your previous super fund money has been received and credited to your MilitarySuper account, you will receive written confirmation.

How is it invested?

Transfer amounts are held within your MilitarySuper Ancillary Benefit account and are invested in the same strategy or combination of strategies as your regular member contributions. Changes in your investment strategy automatically include any Ancillary Benefits such as transfer amounts.

When can I get the benefit?

Generally, the 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 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 1964—30 June 1964	59
After 30 June 1964	60

All or part of the benefit may be paid to you earlier, provided you have left the Defence Force:

- if you become totally and permanently incapacitated
- on severe financial hardship grounds
- 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 dependants, or
- a dependent person(s) you nominated in writing and included in your Will, or
- your Estate.

Can I rollover the benefit?

You can rollover the benefit at any time, even before you leave the Defence Force. Note that access to the 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 a range of voluntary contributions (collectively called 'ancillary contributions') you can now pay. Separate fact sheets are also available for:

- Salary Sacrifice Contributions
- Government (Super) Co-contributions
- Additional Personal Contributions
- Spouse 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 Scheme legislation.

Where can I get the investment guide and forms

The investment guide and forms referred to in this fact sheet are available on the MilitarySuper website.

If you need more information ...

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Note: This document contains general advice or information only

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