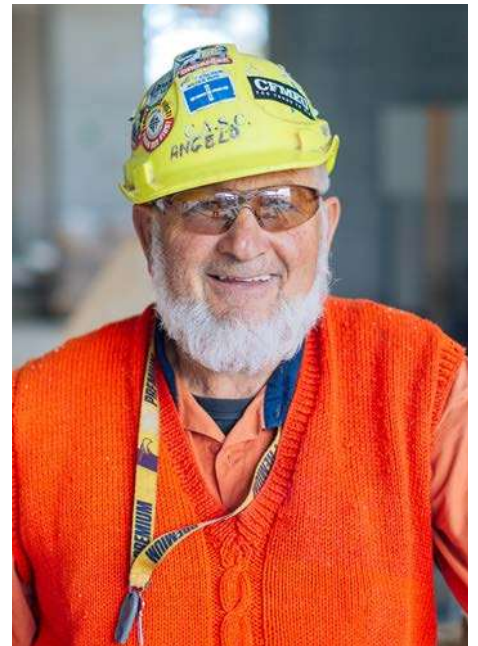




Income stream tax refund



July 2023

This information is about Cbus Super. It doesn't account for your specific needs. Please consider your financial position, objectives and requirements before making financial decisions. Read the relevant Product Disclosure Statement (PDS) and Target Market Determination to decide if Cbus Super is right for you. Call **1300 361 784** or visit **cbussuper.com.au**.

United Super Pty Ltd ABN 46 006 261 623
AFSL 233792 as Trustee for the Construction
and Building Unions Superannuation Fund
ABN 75 493 363 262 (Cbus and/or Cbus Super).
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Income Stream Tax Refund

Want to give your retirement balance a boost? If you use your existing account to start a Fully Retired income stream you could be eligible for a tax refund into your new account.

What's an income stream tax refund?

When you start a Fully Retired income stream, we'll refund the money we've held from your account that would have been paid to the government as tax.

For super and Transition to Retirement (TTR) accounts, we keep a small amount of money aside to pay the capital gains tax that comes due when any of your super investments are sold.

However, a super income stream is tax free. So if you're eligible when you transfer your balance to a Fully Retired account, we'll refund that money back to you.

Who is eligible for the refund?

You're eligible if you meet each of these three conditions:

1. You transfer your existing account (either a Cbus Super, Cbus Super TTR or Media Super account) to a new Cbus Super Fully Retired income stream
2. You have been a Cbus Super, Media Super or TTR member for the previous 12 months
3. Your balance is in any investment option except Self Managed.

To receive the tax refund, you don't need to do anything.

If you're eligible, we'll credit the amount to your new account the day it is opened.

Before you transfer your balance to a Fully Retired income stream, you should request a balance quote if you think you might be close to your transfer balance cap.

Call us on **1300 361 784** and follow the prompts.



If you close your Fully Retired income stream account or withdraw more than 50% of your starting balance within the first 12 months, the refund will be reversed. Withdrawals includes income payments, lump sum withdrawals and rollovers.

How is the refund calculated?

The refund is calculated at the time you open your new account. The calculation is based on:

- Our tax position
- The investment options your super or TTR balance was in
- The amount of time your money has been in your current investment option(s)
- Your balance history over the previous 12 months.

Depending when you transfer to a Fully Retired income stream, you could receive a significant refund. In some situations, you might meet the eligibility criteria but the income stream tax refund may be zero, because of market performance and other factors.

Find out how much you could receive

Online



Log into your account at **cbussuper.com.au/login** and click on 'balance quote' to check if you're eligible and how much you could get.

By phone



Call us on **1300 361 784**, option 1, and follow the prompts to request a balance quote. Our consultants can also provide guidance on what may suit you and your circumstances.



Remember: the income stream tax refund will be counted towards your transfer balance cap.

The transfer balance cap is the limit on how much super you can transfer into a tax-free Fully Retired account. You might pay higher taxes if you exceed the cap, so it's your responsibility to determine whether the total amount across all your tax-free retirement accounts is under your transfer balance cap.

You can find out your personal transfer balance cap by logging into your myGov account at **my.gov.au** or you can visit the Australian Taxation Office website at **ato.gov.au** for further info.

Call us on **1300 361 784** if you have any questions.



cbusenq@cbussuper.com.au
cbussuper.com.au
Log in to chat to us online



1300 361 784
8am to 8pm (AEST/AEDT)
Monday to Friday



Cbus Super
Locked Bag 5056
PARRAMATTA NSW 2124



Visit us in person in Adelaide, Brisbane, Melbourne, Perth and Sydney.
Details: **cbussuper.com.au/contact**