

8 October 2012

The Trustee  
IS and AM Petherick Superannuation Fund  
Unit 3, 7 Margaret Street  
TWEED HEADS NSW 2485

Dear Sir/Madam,

**Commutation of Pension**

I request the following to be carried out on my behalf:

1. Commute the balance of the account listed below to an accumulation account:
  - Account Number: 501  
Acc Name: Ian Stanley Petherick  
Balance: \$587,357
  - Account Number: 503  
Acc Name: Ian Stanley Petherick  
Balance: \$2,000
  - Account Number: 506  
Acc Name: Ian Stanley Petherick  
Balance: \$4,127

Once commuted, I then wish to commence a new account based pension. I advise that I am fully retired and have met a condition of release.

Thank you for your assistance.

Yours faithfully

  
Ian Petherick

**MINUTES OF MEETING OF IAN AND ALISON PETHERICK AS TRUSTEE  
FOR THE IS AND AM PETHERICK SUPERANNUATION FUND  
HELD AT UNIT 3, 7 MARGARET STREET, TWEED HEADS NSW 2485  
ON THE 8TH DAY OF OCTOBER 2012.**

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**PRESENT:** Ian Petherick (Chairman)  
Alison Petherick

**PENSION:** The Trustee resolved to commute the pension accounts of Mr Ian Petherick in accordance with a letter received dated 8 October 2012.

After the commutation, the balance is to be used to commence a new account based pension. As the member has met a cashing restriction there is no maximum restrictions on what can be drawn as a pension only a minimum requirement of 3.75% which is required to be withdrawn from the members account balance.

**CASHING RESTRICTION:** The Trustee noted that the member, having permanently retired from work, was entitled to access all of their benefits.


**TRUST DEED:** The Trustee noted that the commutation of an allocated pension and commencement of an account based pension **were allowed** under the fund's trust deed.

**PAPERWORK:** The Trustee resolved to request the superannuation fund's accountant to assist in the completion of forms and other paperwork associated with the commutation and recommencement of an account based pension.

This includes any changes that are required to be made to the accounting and administration records of the superannuation fund.

Signed as a true record.

  
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Chairman

Alison  


8 October 2012

Mr Ian Petherick  
Unit 3, 7 Margaret Street  
TWEED HEADS, NSW 2485

Dear Mr Petherick

**Commencement of Account Based Pension**

You have requested that we commence an account based pension for you from the IS and AM Petherick Superannuation Fund.

Under superannuation legislation, your pension must be above a minimum amount as a percentage of your account balance. The minimum amount based on your age, is 3.75% of your account balance. Below are the annual minimum amounts, both before and after tax and the pension tax offset:

	Minimum
Before Tax & Tax Offset	\$22,256
After Tax & Tax Offset	\$22,256

As there is no restriction on the amount that you may draw from your account, you may draw any amount above this minimum limit during the course of the year. Accordingly, if you wish to increase your desired annual pension amount please advise in writing your new pension amount before tax and tax offset.

Note that the annual minimum and maximum pension amounts are recalculated each year. Accordingly, we will write to you shortly after 1 July next year advising of the change in the minimum and maximum pension payment.

Should you have any queries, please contact us on (07) 5536 4710.

Yours faithfully



Alison Petherick  
Trustee