

ACCOUNT BASED PENSION PAPERWORK

BRIAN STEWART

APPENDIX

MEMBER STATEMENT

➤ Brian Stewart

PENSION LETTERS & MINUTES

➤ Brian Stewart

The Stewart & Sons Steel Superannuation Fund

Members Statement

Brian Stewart
 Cnr Nicholls & Childers Road
 Bundaberg, Queensland, 4670, Australia

Your Details

Date of Birth :	Provided	Vested Benefits	4,110,015
Age:	66	Total Death Benefit	4,110,015
Tax File Number:	Provided	Disability Benefit	0
Date Joined Fund:	27/06/1995	Nominated Beneficiaries	Joy J Stewart
Service Period Start Date:	27/06/1995		
Date Left Fund:			
Member Code:	Consolidated		
Account Start Date	27/06/1995		
Account Type:	Consolidated		
Account Description:	Consolidated		

Your Balance

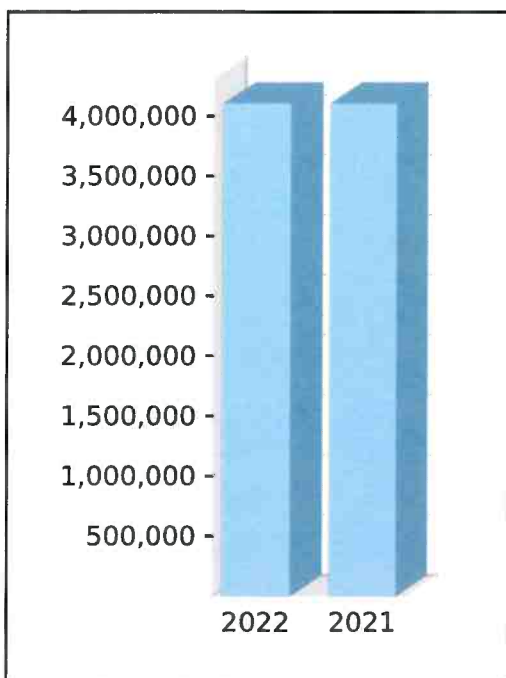
Total Benefits 4,110,015

Preservation Components

Preserved
 Unrestricted Non Preserved 4,110,015
 Restricted Non Preserved

Tax Components

Tax Free 1,664,278
 Taxable 2,445,736
 Investment Earnings Rate 0%



Your Detailed Account Summary

	This Year	Last Year
Opening balance at 01/07/2021	4,110,015	2,136,274
<u>Increases to Member account during the period</u>		
Employer Contributions		7,248
Personal Contributions (Concessional)		17,752
Personal Contributions (Non Concessional)		
Government Co-Contributions		
Other Contributions		
Proceeds of Insurance Policies		
Transfers In		
Net Earnings		364,185
Internal Transfer In	1,700,000	1,604,754
<u>Decreases to Member account during the period</u>		
Pensions Paid		
Contributions Tax		3,750
Income Tax		12,698
No TFN Excess Contributions Tax		
Excess Contributions Tax		
Refund Excess Contributions		
Division 293 Tax		3,750
Insurance Policy Premiums Paid		
Management Fees		
Member Expenses		
Benefits Paid/Transfers Out		
Superannuation Surcharge Tax		
Internal Transfer Out	1,700,000	
Closing balance at 30/06/2022	4,110,015	4,110,015

01 July 2021

Brian Stewart
The Stewart & Sons Steel Superannuation Fund
Cnr Nicholls & Childers Road, Bundaberg, Queensland 4670

Dear Sir/Madam

**The Stewart & Sons Steel Superannuation Fund
Commencement of Account Based Pension**

I hereby request the trustee to commence a Account Based Pension with a commencement date of 01/07/2021 with \$1,700,000.00 of the superannuation benefits standing to my member's account in the fund. It is confirmed that the pension balance will automatically revert to Joy J Stewart upon the death of the member.

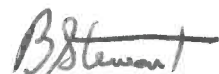
This balance contains:
a Taxable Balance of: \$1,011,614.62; and
a Tax Free Balance of: \$688,385.38.
Tax Free proportion: 40.49%.

I have reached my preservation age and have currently satisfied a condition of release under the SIS Act.

I agree to withdraw at least my minimum pension of at least \$42,500.00 and will not exceed my maximum allowable threshold for the current period.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



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Brian Stewart
Cnr Nicholls & Childers Road, Bundaberg, Queensland 4670

The Stewart & Sons Steel Superannuation Fund

Minutes of a Meeting of the Director(s)

held on 01 July 2021 at 11 - 17 Production Street, Bundaberg, Queensland 4670

PRESENT: Brian Stewart, David Stewart and Ethna Stewart

PENSION COMMENCEMENT: Brian Stewart wishes to commence a new Account Based Pension with a commencement date of 01/07/2021.

The Pension Account Balance used to support this pension will be \$1,700,000.00, consisting of:

- Taxable amount of \$1,011,614.62; and
- Tax Free amount of \$688,385.38
- Tax Free proportion: 40.49%.

CONDITION OF RELEASE: It was resolved that the member has satisfied a Condition of Release and was entitled to access their benefits on their Account Based Pension.

TRUSTEE ACKNOWLEDGEMENT: It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to their beneficiary(s).
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year

REVERSIONARY: It is confirmed that the pension balance will automatically revert to Joy J Stewart upon the death of the member.

PAYMENT: It was resolved that the trustees have agreed to pay the pension payment for the current year of at least \$42,500.00 in the frequency of at least an annual payment.

CLOSURE: Signed by the trustee(s) pursuant to the Fund Deed.



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Brian Stewart
Chairperson

05 July 2021

The Stewart & Sons Steel Superannuation Fund
Brian Stewart
Cnr Nicholls & Childers Road, Bundaberg, Queensland 4670

Dear Sir/Madam

**The Stewart & Sons Steel Superannuation Fund
Commencement of Account Based Pension**

Brian Stewart, David Stewart and Ethna Stewart as trustee for The Stewart & Sons Steel Superannuation Fund acknowledges that Brian Stewart has advised their intention to commence a new Account Based Pension on 01/07/2021. It is confirmed that the pension balance will automatically revert to Joy J Stewart upon the death of the member.

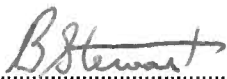
The Trustee(s) has agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to their beneficiary(s).
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- You have reached your preservation age and satisfied a condition of release under the SIS Act.
- Establish that the fund's trust deed provides for payment of this pension to the member.

The trustee(s) have agreed to pay your pension payment for the current year of at least \$42,500.00. The frequency will be at the trustee's discretion however will be at minimum an annual payment.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely



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Brian Stewart



.....
David Stewart

.....
Ethna Stewart