

Transition to Retirement Paperwork

Kerry St Ledger

&

Alana St Ledger

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Member's Statement
KJ & AC ST LEDGER SUPERANNUATION FUND

MR KERRY JOHN ST LEDGER
73 PICKETT STREET
BUNDABERG QLD 4670

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2011 and for the reporting period 1 July 2010 to 30 June 2011.

Your Details		Your Balance	
Date of Birth	25 November 1952	Total Benefits	\$679,657
Tax File Number	Provided	Comprising:	
Date Joined Fund	28 June 1999	- Preserved	\$687,116
Service Period Start Date	28 June 1999	- Restricted Non Preserved	\$557
Date Left Fund		- Unrestricted Non Preserved	\$(8,016)
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	\$138,340
Current Salary	\$25,000	- Taxable Component	\$541,318
Vested Amount	\$679,657		
Insured Death Benefit			
Total Death Benefit	\$679,657		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2010	442,089	557	(8,016)	434,630
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	50,000			50,000
Non-Concessional Contributions	135,324			135,324
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	71,829			71,829
Transfers in and transfers from reserves				
	<u>257,153</u>			<u>257,153</u>
	699,242	557	(8,016)	691,783
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	7,500			7,500
Income Tax	4,626			4,626
No TFN Excess Contributions Tax				
Excess Contributions Tax				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Superannuation Surcharge Tax				
Transfers out and transfers to reserves				
	<u>12,126</u>			<u>12,126</u>
Member's Account Balance at 30/06/2011	687,116	557	(8,016)	679,657

Reference: KJACSTLS / 501

Member's Statement
KJ & AC ST LEDGER SUPERANNUATION FUND

MRS ALANA CORAL ST LEDGER
73 PICKETT STREET
BUNDABERG QLD 4670

The Trustee of the above named fund wishes to advise you of the circumstances of your entitlement in the Fund at 30 June 2011 and for the reporting period 1 July 2010 to 30 June 2011.

Your Details		Your Balance	
Date of Birth	24 June 1955	Total Benefits	\$116,818
Tax File Number	Provided	Comprising:	
Date Joined Fund	28 June 1999	- Preserved	\$116,818
Service Period Start Date	28 June 1999	- Restricted Non Preserved	
Date Left Fund		- Unrestricted Non Preserved	
Member Mode	Accumulation	Including:	
Account Description		- Tax Free Component	
Current Salary	\$10,000	- Taxable Component	\$116,818
Vested Amount	\$116,818		
Insured Death Benefit			
Total Death Benefit	\$116,818		
Disability Benefit			
Nominated Beneficiaries			

Your Detailed Account	Preserved	Restricted Non Preserved	Unrestricted Non Preserved	Total
Opening Balance at 1 July 2010	98,674		1,725	100,399
<u>Add: Increases to Member's Account During the Period</u>				
Concessional Contributions	3,596			3,596
Non-Concessional Contributions				
Other Contributions				
Govt Co-Contributions				
Employer Contributions - No TFN				
Proceeds of Insurance Policies				
Share of Net Income/(Loss) for period	16,126			16,126
Transfers in and transfers from reserves				
	19,722			19,722
	118,396		1,725	120,121
<u>Less: Decreases to Member's Account During the Period</u>				
Benefits/Pensions Paid				
Contributions Tax	539			539
Income Tax	1,039		1,725	2,764
No TFN Excess Contributions Tax				
Excess Contributions Tax				
Insurance Policy Premiums Paid				
Management Fees				
Share of fund expenses				
Superannuation Surcharge Tax				
Transfers out and transfers to reserves				
	1,578		1,725	3,303
Member's Account Balance at 30/06/2011	116,818			116,818

Reference: KJACSTLS / 502

KJ & AC St Ledger Superannuation Fund

NEW ACCOUNT BASED PENSION

Data Required

Fund Name:	KJ & AC St Ledger Superannuation Fund		Reversionary Pensioner (if any):	
Member's Name:	Kerry St Ledger		Name	Alana St Ledger
Member's Date of Birth	25/11/1952		Date of Birth	24/06/1955
Start Date of the Pension	1/07/2011		Reversionary chosen?	
Condition of release met?	N Choose "Y" or "N"			
Components at start of pension:				
Taxable component	\$ 541,318.00		79.65%	
Tax free component	\$ 138,340.00		20.35%	
Account balance	<u>\$679,658.00</u>			
Minimum Pension	\$ 20,389.74			
Desired Pension	\$ 20,400.00			
Tax Rate:	N	N = Normal Tax Rates including the general exemption E = Normal Tax Rates excluding the general exemption		
Estimated net income from other sources (for option E Actual Tax)			\$	-
Payment Frequency (W=Weekly, F=Fortnightly, M=Monthly, Q=Quarterly, O=Other)			O	

Output

Member's Age	58	Minimum pension rate:	3.0%
Reversionary Pensioner's Age		Maximum pension rate:	10%
Payments per Year	1		
Days Left in Year	366	Days in Year	366

**KJ & AC ST LEDGER SUPERANNUATION FUND
NEW PENSION**

Member's Name: Kerry St Ledger
Reversionary Pensioner (if any):

	<u>Desired Pension</u>	<u>Minimum Pension</u>	<u>Maximum Pension</u>
Annual Pension Details			
Gross Pension	20,400.00	20,390.00	67,970.00
Tax Free Proportion	4,152.29	4,150.25	13,834.85
Taxable Pension	<u>16,247.71</u>	<u>16,239.75</u>	<u>54,135.15</u>
Tax (incl. Medicare Levy)	1,537.16	1,535.96	10,764.00
Offset	- 2,437.16	- 2,435.96	- 8,120.27
Net Tax	<u>-</u>	<u>-</u>	<u>2,643.73</u>

Rounded Annual Pension

Gross Pension	20,400.00	20,390.00	67,970.00
PAYG tax remitted to ATO	-	-	2,643.00
Net Pension	<u>20,400.00</u>	<u>20,390.00</u>	<u>65,327.00</u>

Non Standard Pension Frequency - Annual Figures

Gross Pension	20,400.00	20,390.00	67,970.00
PAYG tax remitted to ATO	-	-	2,643.00
Net Pension	<u>20,400.00</u>	<u>20,390.00</u>	<u>65,327.00</u>

Pension Payments Required to the End of the Financial Year (for pension commenced part way through the year)

Gross Pension	20,400.00	20,390.00	67,970.00
Tax Free Proportion	4,152.29	4,150.25	13,834.85
PAYG tax remitted to ATO	-	-	2,643.00
Net Pension	<u>20,400.00</u>	<u>20,390.00</u>	<u>65,327.00</u>

KJ & AC St Ledger Superannuation Fund

NEW ACCOUNT BASED PENSION

Data Required			
Fund Name:	KJ & AC St Ledger Superannuation Fund		Reversionary Pensioner (if any):
Member's Name:	Alana St Ledger	Name	Kerry St Ledger
Member's Date of Birth	24/06/1955	Date of Birth	25/11/1952
Start Date of the Pension	1/07/2011	Reversionary chosen?	
Condition of release met?	N Choose "Y" or "N"		
Components at start of pension:			
Taxable component	\$ 116,818.00	100.00%	
Tax free component		0.00%	
Account balance	<u>\$116,818.00</u>		
Minimum Pension	\$ 3,504.54		
Desired Pension	\$ 3,600.00		
Tax Rate:	N	N = Normal Tax Rates including the general exemption E = Normal Tax Rates excluding the general exemption	
Estimated net income from other sources (for option E Actual Tax)		\$	-
Payment Frequency (W=Weekly, F=Fortnightly, M=Monthly, Q=Quarterly, O=Other)		O	

Output			
Member's Age	56	Minimum pension rate:	3.0%
Reversionary Pensioner's Age		Maximum pension rate:	10%
Payments per Year	1		
Days Left in Year	366	Days in Year	366

KJ & AC ST LEDGER SUPERANNUATION FUND NEW PENSION			
Member's Name:		Alana St Ledger	
Reversionary Pensioner (if any):			
	<u>Desired Pension</u>	<u>Minimum Pension</u>	<u>Maximum Pension</u>
Annual Pension Details			
Gross Pension	3,600.00	3,500.00	11,680.00
Tax Free Proportion	-	-	-
Taxable Pension	<u>3,600.00</u>	<u>3,500.00</u>	<u>11,680.00</u>
Tax (incl. Medicare Levy)	-	-	852.00
Offset	- 540.00	- 525.00	- 1,752.00
Net Tax	<u>-</u>	<u>-</u>	<u>-</u>
Rounded Annual Pension			
Gross Pension	3,600.00	3,500.00	11,680.00
PAYG tax remitted to ATO	-	-	-
Net Pension	<u>3,600.00</u>	<u>3,500.00</u>	<u>11,680.00</u>
Non Standard Pension Frequency - Annual Figures			
Gross Pension	3,600.00	3,500.00	11,680.00
PAYG tax remitted to ATO	-	-	-
Net Pension	<u>3,600.00</u>	<u>3,500.00</u>	<u>11,680.00</u>
Pension Payments Required to the End of the Financial Year (for pension commenced part way through the year)			
Gross Pension	3,600.00	3,500.00	11,680.00
Tax Free Proportion	-	-	-
PAYG tax remitted to ATO	-	-	-
Net Pension	<u>3,600.00</u>	<u>3,500.00</u>	<u>11,680.00</u>

Understanding transition to retirement pensions

Transition to retirement pensions allow people who have reached their preservation age to access their superannuation as a non-commutable income stream while they are still working. This may be particularly attractive if you have reduced your working hours and need to supplement your income to maintain your standard of living.

"...you may choose to reduce your working hours and at the same time access your superannuation as a transition to retirement pension that can supplement your other income"

What is a transition to retirement pension?

Transition to retirement pensions have been available since July 2005 and allow you to access your superannuation as a non-commutable income stream, or pension, after reaching preservation age (see below), but while you are still working.

The aim of these income streams is to provide you with flexibility in the lead up to retirement. For example, you may choose to reduce your working hours and at the same time access your superannuation as a transition to retirement pension that can supplement your other income.

Not all superannuation funds offer transition to retirement pensions, so you would need to check with your own fund to see if they do.

Are there any special characteristics?

These pensions are essentially like any other retirement income stream, apart from two important differences.

Firstly, they are non-commutable, which means they cannot be converted into a lump sum – until you satisfy the 'retirement' condition of release, or reach age 65.

Secondly, you can only withdraw up to 10% of the account balance (at the start of each year) as a pension payment. This is in addition to the normal minimum requirements that you must take.

What is my preservation age?

Your preservation age is generally the date from which you can access your superannuation benefits and depends upon your date of birth.

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 1963 – 30 June 1964	59
After 30 June 1964	60

How are transition to retirement pensions taxed?

Transition to retirement pensions are taxed the same as regular superannuation-based retirement income streams.

If you are less than age 60, the taxable part of your pension will be taxed at your marginal rate, but you also receive a 15% tax offset if your pension is being paid from a taxed source*.

However, once you reach 60, your pension will be received tax-free if it is being paid from a taxed source*.

* most people will belong to a taxed superannuation fund.

Can you still contribute to superannuation?

As long as you are eligible to contribute, you and your employer are still able to make contributions to superannuation for your benefit. In any case, your employer's usual superannuation guarantee obligations would still apply.

You may also be eligible for the superannuation co-contribution from the Government. Your financial adviser can assist you further with your entitlement to the co-contribution.

Is a transition to retirement pension right for you?

Transition to retirement pensions can provide you with flexibility in the years approaching retirement as well as the opportunity to boost your eventual retirement assets in some circumstances.

People who might find transition to retirement pensions attractive can include those:

- who have reduced from full time to part time working hours, eg from full time to 3 days per week. The reduction in salary from employment/work can be supplemented with income from the transition to retirement pension
- who are able to salary sacrifice to superannuation at the same time as receiving concessional tax (or tax-free) transition to retirement pension income – the outcome of such a strategy can be a greater build-up of superannuation assets by the time you reach actual retirement from the workforce

Note that the transition to retirement rules and associated strategies can be very complicated.

It is recommended that you seek expert advice from your financial adviser before deciding if this type of income stream and strategy is right for you.

Kerry St Ledger

1 July 2011

The Trustee
K J & A C St Ledger Superannuation Fund
73 Pickett Street
BUNDABERG QLD 4670

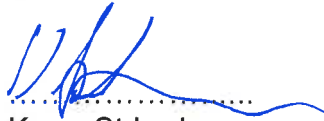
Dear Sir/Madam

Commencement of Pension

Please convert my entire balance of \$679,658.00 into a Transition to Retirement pension.

I advise that I am aged 58 and have not met a preservation cashing condition and am eligible to take advantage of the Transition to Retirement option.

Yours faithfully



Kerry St Ledger

**MINUTES OF MEETING OF KERRY AND ALANA ST LEDGER AS TRUSTEE
FOR K J & A C ST LEDGER SUPERANNUATION FUND
HELD AT 73 PICKETT STREET, BUNDABERG QLD 4670
ON THE 2ND DAY OF JULY 2011**

PRESENT: Alana St Ledger (Chairman)
Kerry St Ledger

PENSION: The Trustee resolved to commence a transition to retirement pension from 1 July 2011 in accordance with an application received for the member:

Kerry St Ledger

**CASHING
RESTRICTION:** The Trustee noted that the member, being aged over 55 and not meeting a condition of release, was eligible for the Transition to Retirement option.

TRUST DEED: The Trustee noted that payment of benefits as a transition to retirement pension was allowed under the fund's trust deed.

**PENSION
PAYMENTS:** The Trustee resolved to write to the member advising the annual pension payments. The advice is to include the gross amount and the net amount after tax and the pension tax offset if applicable.

The member is to be requested to advise their preferred pension income.

The Trustee will consult the superannuation fund's accountant to provide assistance with calculating the annual pension amounts, including tax and the pension tax offset.

**INVESTMENT
STRATEGY:** Given that the fund's current investment strategy provides sufficient liquidity to enable the Trustee to meet all pension payments, the Trustee resolved that the fund's strategy remains unchanged following the commencement of the pension.

It was noted that the pension is expected to be paid for a number of years, and as such the retention of long term growth assets is appropriate for the pension.


**SEGREGATION
OF ASSETS:** The Trustee resolved not to segregate the assets of the fund following the commencement of the pension.

PAPERWORK: The Trustee resolved to request the superannuation fund's accountant to assist in the completion of forms and other

paperwork associated with the pension, and calculation of pension amounts before and after tax.

This is to include any changes that are required to be made to the accounting and administration records of the superannuation fund. (This could include the segregation of assets, the recording of the member as being in the pension phase so that the accounting system will correctly calculate exempt current pension income and recording of the member's account balance as unrestricted non-preserved.)

Signed as a true record.


Chairman ALANA

3 July 2011

Mr Kerry St Ledger
73 Pickett Street
BUNDABERG QLD 4670

Dear Mr St Ledger

Annual Pension Amounts

You have requested that we commence a transition to retirement pension for you from K J & A C St Ledger Superannuation Fund.

Under superannuation legislation, your pension must be within a minimum of 3% and maximum of 10% of your account balance. Below are the annual minimum and maximum amounts, both before and after tax and the pension tax offset:

	Minimum	Maximum
Before Tax & Tax Offset	\$20,390	\$67,970
After Tax & Tax Offset	\$20,390	\$65,327

Until you meet a condition of release, your annual pension amount must fall within these limits. Accordingly, please confirm in writing your desired annual pension amount before tax.

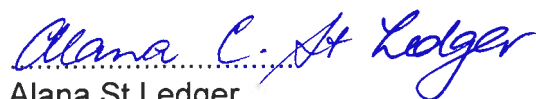
Note that the annual minimum and maximum pension amounts are recalculated each year based on your account balance. Accordingly, we will write to you shortly after 1 July next year advising of the revised pension amounts.

Please also advise if you would like your annual pension amount paid periodically (monthly, quarterly, etc).

Should you wish for your pension payments to be made direct to your bank account, please provide your bank account details, including account name, bank, branch address, BSB number and account number.

Should you have any queries, please contact us on (07) 4151 5994

Yours faithfully


Alana St Ledger
Trustee

4 July 2011

The Trustee
K J & A C St Ledger Superannuation Fund
73 Pickett Street
BUNDABERG QLD 4670

Dear Sir/Madam

Annual Pension Amount

In response to your letter dated 3 July 2011, I would like to receive an annual pension amount of \$20,400 before tax.

I confirm that I would like to take this payment as required over this financial year and will ensure that more than the minimum payment and no more than the maximum payment is taken by 30 June 2012. I would like my pension to be paid into my bank account. My account details are:

Account Name:

Bank:

Branch Address:

BSB Number:

Account Number:

Yours faithfully



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Kerry St Ledger

**MINUTES OF MEETING OF KERRY AND ALANA ST LEDGER AS
TRUSTEE FOR K J & A C ST LEDGER SUPERANNUATION FUND
HELD AT 73 PICKETT STREET, BUNDABERG QLD 4670
ON THE 5TH DAY OF JULY 2011**


PRESENT: Kerry St Ledger (Chairman)
Alana St Ledger

**PENSION
PAYMENTS:** The Trustee tabled a letter from Kerry St Ledger advising
of their desired pension income of \$20,400.

The member has advised that he will take this payment
as required over the next year and will ensure that at
least the minimum payment and no more than the
maximum payment is taken by 30 June 2012.

CALCULATIONS: The Trustee is to request the superannuation fund's
accountants to calculate the annual after tax pension
payable.

Signed as a true record.


.....
Chairman Kerry

Alana St Ledger

1 July 2011

The Trustee
K J & A C St Ledger Superannuation Fund
73 Pickett Street
BUNDABERG QLD 4670

Dear Sir/Madam

Commencement of Pension

Please convert my entire balance of \$116,818.00 into a Transition to Retirement pension.

I advise that I am aged 56 and have not met a preservation cashing condition and am eligible to take advantage of the Transition to Retirement option.

Yours faithfully


Alana St Ledger

**MINUTES OF MEETING OF KERRY AND ALANA ST LEDGER AS TRUSTEE
FOR K J & A C ST LEDGER SUPERANNUATION FUND
HELD AT 73 PICKETT STREET, BUNDABERG QLD 4670
ON THE 2ND DAY OF JULY 2011**

PRESENT: Kerry St Ledger (Chairman)
Alana St Ledger

PENSION: The Trustee resolved to commence a transition to retirement pension from 1 July 2011 in accordance with an application received for the member:

Alana St Ledger

**CASHING
RESTRICTION:** The Trustee noted that the member, being aged over 55 and not meeting a condition of release, was eligible for the Transition to Retirement option.

TRUST DEED: The Trustee noted that payment of benefits as a transition to retirement pension was allowed under the fund's trust deed.

**PENSION
PAYMENTS:** The Trustee resolved to write to the member advising the annual pension payments. The advice is to include the gross amount and the net amount after tax and the pension tax offset if applicable.

The member is to be requested to advise their preferred pension income.

The Trustee will consult the superannuation fund's accountant to provide assistance with calculating the annual pension amounts, including tax and the pension tax offset.

**INVESTMENT
STRATEGY:** Given that the fund's current investment strategy provides sufficient liquidity to enable the Trustee to meet all pension payments, the Trustee resolved that the fund's strategy remains unchanged following the commencement of the pension.

It was noted that the pension is expected to be paid for a number of years, and as such the retention of long term growth assets is appropriate for the pension.


**SEGREGATION
OF ASSETS:** The Trustee resolved not to segregate the assets of the fund following the commencement of the pension.

PAPERWORK: The Trustee resolved to request the superannuation fund's accountant to assist in the completion of forms and other

paperwork associated with the pension, and calculation of pension amounts before and after tax.

This is to include any changes that are required to be made to the accounting and administration records of the superannuation fund. (This could include the segregation of assets, the recording of the member as being in the pension phase so that the accounting system will correctly calculate exempt current pension income and recording of the member's account balance as unrestricted non-preserved.)

Signed as a true record.


.....
Chairman Kerry

3 July 2011

Mrs Alana St Ledger
73 Pickett Street
BUNDABERG QLD 4670

Dear Mrs St Ledger

Annual Pension Amounts

You have requested that we commence a transition to retirement pension for you from K J & A C St Ledger Superannuation Fund.

Under superannuation legislation, your pension must be within a minimum of 3% and maximum of 10% of your account balance. Below are the annual minimum and maximum amounts, both before and after tax and the pension tax offset:

	Minimum	Maximum
Before Tax & Tax Offset	\$3,500	\$11,680
After Tax & Tax Offset	\$3,500	\$11,680

Until you meet a condition of release, your annual pension amount must fall within these limits. Accordingly, please confirm in writing your desired annual pension amount before tax.

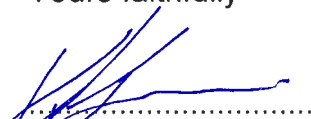
Note that the annual minimum and maximum pension amounts are recalculated each year based on your account balance. Accordingly, we will write to you shortly after 1 July next year advising of the revised pension amounts.

Please also advise if you would like your annual pension amount paid periodically (monthly, quarterly, etc).

Should you wish for your pension payments to be made direct to your bank account, please provide your bank account details, including account name, bank, branch address, BSB number and account number.

Should you have any queries, please contact us on (07) 4151 5994

Yours faithfully


.....
Kerry St Ledger
Trustee

4 July 2011

The Trustee
K J & A C St Ledger Superannuation Fund
73 Pickett Street
BUNDABERG QLD 4670

Dear Sir/Madam

Annual Pension Amount

In response to your letter dated 3 July 2011, I would like to receive an annual pension amount of \$3,600 before tax.

I confirm that I would like to take this payment as required over this financial year and will ensure that more than the minimum payment and no more than the maximum payment is taken by 30 June 2012. I would like my pension to be paid into my bank account. My account details are:

Account Name:

Bank:

Branch Address:

BSB Number:

Account Number:

Yours faithfully

Alana C. St Ledger
.....
Alana St Ledger

**MINUTES OF MEETING OF KERRY AND ALANA ST LEDGER AS
TRUSTEE FOR K J & A C ST LEDGER SUPERANNUATION FUND
HELD AT 73 PICKETT STREET, BUNDABERG QLD 4670
ON THE 5TH DAY OF JULY 2011**

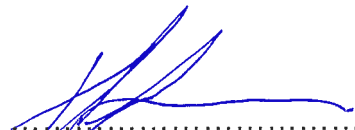
PRESENT: Kerry St Ledger (Chairman)
Alana St Ledger

**PENSION
PAYMENTS:** The Trustee tabled a letter from Alana St Ledger advising
of their desired pension income of \$3,600.

The member has advised that she will take this payment
as required over the next year and will ensure that at
least the minimum payment and no more than the
maximum payment is taken by 30 June 2012.

CALCULATIONS: The Trustee is to request the superannuation fund's
accountants to calculate the annual after tax pension
payable.

Signed as a true record.


.....
Chairman Kerry