

Transition to Retirement Paperwork

Martin Sauer

The M & L Sauer Super Fund

27th October, 2009

The Trustees
The M & L Sauer Super Fund
58 Gahans Road
KALKIE Q 4670

Dear Sir/Madam,

Commencement of Pension

Please convert my entire balance of \$525,260 into a Transition to Retirement Pension effective today's date.

I advise that I am aged 60 continue to remain in the workforce and am eligible to take advantage of the Transition to Retirement Option.

Yours faithfully



Martin Sauer

**MINUTES OF MEETING OF MARTIN AND LENORE SAUER AS TRUSTEE FOR THE
M & L SAUER SUPER FUND HELD 24 BAROLIN STREET, BUNDABERG Q 4670
ON THE 27TH OCTOBER, 2009**

PRESENT: Martin Sauer (Chairman)
Lenore Sauer

PENSION: The Trustee resolved to commence a Transition to Retirement Pension from 27th October, 2009 in accordance with an application received for the member:

Martin Sauer

CASHING RESTRICTION: The Trustee noted that the member, was aged over 55 and was remaining within the workforce, therefore 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.


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.

Signed as a true record.


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Chairman

27 October, 2009

Mr Martin Sauer
58 Gahans Road
Kalkie Q 4670

Dear Martin,

Annual Pension Amounts

You have requested that we commence a transition to retirement pension for you from the M & L Sauer Super Fund.

Under superannuation legislation, your pension must be within a minimum of 4% and maximum of 10%.

However for this financial year you are able to take advantage of a 50% reduced minimum if you desire as per government legislation.

Below are the annual minimum and maximum amounts (based on the reduced minimum of 2%), both before and after tax and the pension tax offset:

Based on Full Year	Minimum	Maximum
Before Tax & Tax Offset	\$10,505.20	\$52,526
After Tax & Tax Offset	\$10,505.20	\$52,526
If pro-rated for 247 days to 30 June 2010	Minimum	Maximum
Before Tax & Tax Offset	\$7,109.00	\$35,544.00
After Tax & Tax Offset	\$7,109.00	\$35,544.00

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).

Yours faithfully



Mrs Lenore Sauer
Trustee/Member – The M & L Sauer Super Fund.

27th October, 2009

The Trustees
The M & L Sauer Super Fund
58 Gahans Road
KALKIE Q 4670

Dear Sir/Madam,

Annual Pension Amount


In response to your letter dated 27th October, 2009 I would like to receive an annual pension amount of \$7,109 for this financial year.

I wish to take this payment at this time as an annual payment in June 2010.

I understand that I must take this minimum and can, if require in June 2010 take an increased amount up to the maximums stated.

I would like this amount paid annually to my personal bank account.

Yours faithfully


Martin Sauer

**MINUTES OF MEETING OF MARTIN AND LENORE SAUER AS TRUSTEE FOR THE
M & L SAUER SUPER FUND HELD 24 BAROLIN STREET, BUNDABERG Q 4670
ON THE 27TH OCTOBER, 2009**


PRESENT: Martin Sauer (Chairman)
Lenore Sauer

PENSION PAYMENTS: The Trustee tabled a letter from Mr Martin Sauer advising of their desired pension income of \$7,109 and that if require he understands that he can take up the maximums that have been advised for this financial year.

Mr Sauer has requested to take this payment in June 2010 and have these funds paid to his personal bank account.

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

Signed as a true record.


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Chairman