

29 June 2014

The Trustee
Pat Sheppard Superannuation Fund
PO Box 1950
BUNDABERG QLD 4670

Dear Sir/Madam,

Commutation of Pension

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

1. Commute the balance of my pension accounts 509 & 511 to an accumulation account.
2. 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


.....
Patricia Sheppard

MINUTES OF MEETING OF PATRICIA SHEPPARD AND WENDY LOWIENAS TRUSTEE FOR PAT SHEPPARD SUPERANNUATION FUND HELD AT 12 INSPIRATION COURT, BUNDABERG QLD 4670 ON THE 30TH DAY OF JUNE 2014.

PRESENT: Wendy Lowien (Chairman)
Patricia Sheppard

PENSION: The Trustee resolved to commute the pension accounts of Patricia Sheppard in accordance with a letter received dated 29 June 2014.

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is no maximum restrictions on what can be drawn as a pension only a minimum requirement of 5% which is required to be withdrawn from the members account balance.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

1 July 2014

Mrs Patricia Sheppard
Po Box 1950
BUNDABERG QLD 4670

Dear Mrs Sheppard

Commencement of Account Based Pension

You have requested that we commence an account based pension for you from the Pat Sheppard 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 5% 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	\$54,810
After Tax & Tax Offset	\$54,810

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) 4152 6777.

Yours faithfully


Wendy Lowien
Trustee