

## Taylor Family Superannuation Fund

### Application for Membership

#### Confidential

The Trustee

I, Leigh A Taylor

of 94 Scenic Road Redland Bay Queensland

hereby declare that I have received sufficient information from the Trustees to enable me to make an informed decision about joining the fund.

I, hereby apply to join the Taylor Family Superannuation Fund (the Fund) and I hereby authorise my employer to make any contributions as and when due, in accordance with the Trust Deed of the Fund.

I also agree and undertake the following:

- (a) I will be bound by the Trust Deed governing the Fund as it is or may be varied from time to time.
- (b) I understand the terms and conditions of the Trust Deed, especially those concerning benefits payable.
- (c) I consent to act as Trustee of the Fund for the purposes of complying with the self-managed super fund requirements.
- (d) I will upon request make full disclosure in writing of any benefits I have received, may receive or may be entitled to receive from any other Superannuation Fund, Approved Deposit Fund, Rollover Annuity or Employer.
- (e) I will notify the Trustee at any time I cease to be gainfully employed as defined in the Trust Deed.
- (f) I consent to the Trustee acting as Trustee of the Fund.
- (g) I declare that the information completed below regarding nominated dependants (if any) is accurate in every respect.
- (h) I declare that in completing this application I was given advice in writing regarding the benefits I would be entitled to in joining the fund, the method of determining that entitlement and the conditions relating to those Benefits.
- (i) I declare that I have been provided with a copy of the most recent report to members and details of fund earnings rates to the membership class which I belong.

I am aware that in the event of my death while a member of the Fund the benefit provided under the Deed is payable at the Trustee's discretion to one or more of my dependants, or where I have no dependants, to my estate.

In such an event, it is my wish that the benefit be paid to the persons nominated below in the proportions shown:

Name: William J Taylor

Relationship: Spouse

Address: 94 Scenic Road Redland Bay Queensland

% 100

DATED this 31st day of March 2004

Signature: *L.A. Taylor*

Occupation: Farm Manager

Date of Birth: 25<sup>th</sup> March 1951

Membership Class: "A" Class Member

## Notice to New Member

### NOTICE TO NEW MEMBER

Dear Leigh

MEMBERSHIP OF TAYLOR FAMILY SUPERANNUATION FUND

#### 1. Trust Deed

You have become a Member of the above Superannuation Fund which is governed by a Trust Deed, the provisions of which are available for inspection at any time from the registered office of the Trustee.

The Fund is a complying superannuation fund, which means that its income is eligible to be taxed at a concessional rate. The Trust Deed for the Fund sets out all the terms and conditions upon which the Trustee administers the Fund, and in the event of any question of interpretation arising, the provisions of the Trust Deed will prevail.

The Fund will be operated as a regulated superannuation fund in accordance with the requirements of the *Superannuation Industry (Supervision) Act 1993* ('SIS') and the SIS Regulations.

#### 2. Trustee Requirements

You are required to consent to act as a Trustee of the above Superannuation Fund. This is a requirement for the above super fund to remain a self-managed super fund within the definition in the SIS Act.

#### 3. Contributions

Both you and your employer are entitled to make contributions to the Fund. However, from 1 July 1994, the amount of deductible employer contributions will be subject to a limit based on the age of the employee in respect of whom such contributions are made, and the number of employees of the employer. The amount of deductible contributions that may be made by self-employed persons will also be subject to an age-based limit.

The maximum amount of deductible contributions that may be paid by an employer or a self-employed person will, from 1 July 2003, be as follows:

Age of Member at the End of the financial Year	Maximum Deductible Contribution
Under 35	\$13,233
35-49	\$36,754
50 and over	\$91,149

These amounts will be indexed by Average Weekly Ordinary Time Earnings (AWOTE) each year.

Contributions made to the Fund can be less than the maximum deductible contributions. When contributions are made, they will be credited to your Member Accumulation Account.

The Fund is conducted as an allocated accumulation fund which means that the total amount of your Accumulation Account will ultimately form the basis of your benefit entitlement in the Fund.

#### 4. Membership Classification

Unless otherwise advised, you will be an 'A' class member.

#### 5. Payment of Benefits

Your benefit entitlement in the Fund will be represented by the total amount held in your Accumulation Account as at one of the benefit entitlement events referred to below.

Your Accumulation Account at any such date will be made up of all contributions and rollover payments credited to your Accumulation Account together with income on those amounts less your share of all expenses and taxation referable to your entitlement in the Fund.

Benefits are payable as follows:

**(a) Retirement at Normal Retirement Age (normally age 65)**

**Lump Sums**

A Member is entitled to a lump sum benefit of an amount equal to the Member's Accumulation Account. However, a Member may apply to the Trustee to receive the whole or part of their benefit by way of a pension instead of a lump sum.

**(b) Total and Permanent Disablement**

The Benefits payable in respect of Total and Permanent Disablement are the same as those payable under paragraph (a) above. The Benefit will include the amount received by the Trustee from a policy of assurance (if any) effected in relation to a Member which is received as a result of the Total and Permanent Disablement of the Member.

**(c) Temporary Total Disablement**

If the Trustee has taken out a policy of insurance and you qualify as being disabled within the meaning of that policy then you will be entitled to the amount payable under that policy as an income benefit.

**(d) Early Retirement from Employment**

The benefit payable on retirement from employment in circumstances other than as a result of retirement at normal retirement age, death or total and permanent disablement is the full amount standing to the credit of the Member's Accumulation Account as a lump sum.

**(e) Death**

In the event of the death of the Member prior to normal retirement age the Trustee shall pay to the Dependants of the Member the full amount standing to the credit of the Member's Accumulation Account as a lump sum.

This will include the amount received by the Trustee under an insurance policy (if any) as a result of the death of the Member.

**6. Preserved Benefits**

The Government requires preservation of certain benefits until a Member retires from the workforce on or after the preservation age or in such earlier circumstances as are acceptable to the APRA.

Note that from 1 July 1999, all benefits are required to be preserved. However, any benefits that were unpreserved prior to 1 July 1999, e.g. undeducted member contributions, will retain their existing status. These amounts will not be indexed.



Leigh A Taylor

# New Members Booklet

## Taylor Family Superannuation Fund

### Members Booklet

This booklet highlights the main features of the Fund as set out in detail in the Fund's Trust Deed.

You are entitled to review other items related to the Fund on request, including the audited financial statements, the Trust Deeds, minutes of trustee meetings if you request the Trustees to provide you with access to this information.

**You will receive annually** the following documents which will keep you informed of your superannuation interests within the Fund:

Annual Report to Members;

Financial Statements; and

Annual Members Statement.

### The main features of the Fund are as follows:

**Who can be a member** — any person who has filled in the appropriate application form, and has been accepted by the Trustees of the Fund to become a member.

**Trustees** — all members of the Fund are trustees of the Fund and there are no other trustees.

**Contributions** — may be accepted from your employer, or from yourself — where there is an arrangement between the employer and the Trustee that such contributions will be made. Any contributions made in respect of yourself will be credited to your 'member's account' and will then accumulate interest accordingly.

**Income and expenses of the Fund** — will be calculated at least annually, and then the net returns will be allocated to 'member's accounts', in proportion with the level of member's account balances during the year.

**Income tax on Contributions made** — will be deducted from the member's account to which the taxable contributions were made.

**Superannuation Surcharge** — will be payable if the member's adjusted taxable income for a financial year is greater than the surcharge threshold for the year. The adjusted taxable income is the taxable income (assessable income less allowable deductions) plus surchargeable contributions, and the surcharge threshold for the 2003/04 year is \$94,691. This surcharge threshold will be indexed in future years by movements in the full-time adult weekly ordinary time earnings.

**Benefit Payments to members upon leaving the Fund** — will be calculated based on the member's account balance at the time of their leaving, taking into account a best estimate of interest and expenses to be allocated to the member up until this date.

Further information in relation to this Fund may requested by writing to the Trustees, at 94 Scenic Road, Redland Bay, Queensland.

This information booklet was last updated in July 2003.

  
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Leigh A Taylor