

MARGRET MANTELL

9 Kingston Drive, Flinders View Q 4305

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1 July 2017

STRICTLY PRIVATE & CONFIDENTIAL

The Trustees
MADCAP Superannuation Fund

Dear Sir/ Madam,

COMMENCEMENT OF PENSION

Please convert my full member balance (up to the maximum allowed under the Legislation of \$1.6 million) at 1 July 2017 into a pension.

I advise that I am aged 59 and have permanently retired from the workforce. I do not intend to be gainfully employed again and therefore wish to commence a pension with a before tax pension of \$65,000.00 to be paid during the year ended 30 June 2018.

I request that the pension be paid quarterly as follows:

20 September 2017	\$16,250.00
20 December 2017	\$16,250.00
20 March 2018	\$16,250.00
20 June 2018	\$16,250.00

If any of these days are non-business days, please make the payment on the next available business day.

It would be appreciated if you could arrange for the pension to be paid by direct deposit to my bank account. My bank account details are as follows

Account Name:	PK & MA Mantell
Bank:	Commonwealth Bank
Branch Address:	Riverlink, Ipswich
BSB Number:	06 4417
Account Number:	1010 1619

Yours faithfully



Mrs Margret Mantell

**MINUTES OF MEETING OF THE TRUSTEES
OF MADCAP SUPERANNUATION FUND
HELD AT 9 KINGSTON DRIVE, FLINDERS VIEW, QLD 4305
ON 1 JULY 2017**

PRESENT: PAUL MANTELL (Chairman)
MARGRET MANTELL

PENSION: The Trustee resolved to commence a pension from 1 July 2017 in accordance with an application received for the member:

Mrs Margret Mantell

**CASHING
RESTRICTION:
TRUST DEED:** The Trustee noted that the member, having attained the age of 59 years and permanently retired from the workforce, was entitled to access their benefits. The Trustee noted that payment of benefits as a 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.

**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.

Signed as a true record.



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PAUL MANTELL

1 July 2017

Mrs Margret Mantell
9 Kingston Drive,
Flinders View Qld 4305

Dear Mrs Margret Mantell,

ANNUAL PENSION AMOUNTS

You have requested that we commence a pension for you from 1 July 2017.

Under superannuation legislation, your pension must be within a minimum of 4% of your balance from last year. Below are the annual minimum amounts, both before and after tax and the pension tax offset.

	Minimum
Before Tax & Tax Offset	\$64,000.00
After Tax & Tax Offset	\$64,000.00

Based on your request, your pension will commence at the before tax amount of \$65,000.00 per annum.

Note that the annual minimum pension amount is recalculated each year based on your account balance at financial year end. Your pension will not be taxable after your 60th birthday. We will write to you shortly after 1 July next year advising of your revised pension amounts.

Your pension payments will be made in accordance with your instructions previously advised.

Should you have any queries, please contact us.

Yours faithfully



PAUL MANTELL
Trustee – Madcap Superannuation Fund

**MINUTES OF MEETING OF THE TRUSTEES FOR MADCAP SUPERANNUATION
FUND
HELD AT 9 KINGSTON DRIVE, FLINDERS VIEW, QLD 4305
ON 1 July 2017**

PRESENT: PAUL MANTELL (Chairman)
MARGRET MANTELL

**PENSION
PAYMENTS:** The Trustee tabled a letter from Mrs Margret Mantell advising of their desired pension income of \$65,000.00 before tax.

The member has requested the pension be paid quarterly.

CALCULATIONS: The Trustee has determined that the total pension payments for the year ended 30 June 2018 will be \$65,000.00 before tax and is to request the superannuation fund's accountants to calculate the after tax pension payable in future years.

**PERIODICAL
PAYMENTS:** The Trustee resolves to establish a periodical payment of the after tax pension amount in accordance with the members wishes.

Signed as a true record.


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PAUL MANTELL