

## Spouse Membership

### SNAPSHOT

- > Your spouse may join the fund and will have an account which works in a similar way to your account.
- > A Spouse Members' current employer can make contributions to the fund on the Spouse Member's behalf.
- > Spouse Members can roll in benefits from other super funds.
- > Spouse Members may be eligible for a co-contribution from the Government if they contribute to the fund themselves.
- > You may be entitled to a tax offset on contributions you make for your spouse if your spouse is on a low income.
- > Spouse Members may apply for insured death cover with the fund.

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VERSION 2

- > This Fact Sheet should be read together with the applicable Product Disclosure Statement for CSR Super or Holcim Super that incorporates this Fact Sheet by reference.

### Please note

The insurance information contained in this Fact Sheet is a general description only. This information reflects the terms and conditions of the current arrangement between the Trustee and the insurer. MetLife Insurance Limited (ABN 75 004 274 882, AFSL 238096), and is subject to change at any time (with notice if applicable). The full terms and conditions are set out in the group life insurance policy. You can obtain a copy of the group life insurance policy the Trustee has with MetLife by calling the Inquiry Line.

### Starting a Spouse Member account

For the purposes of determining who can be a Spouse Member, "spouse" is defined in the Fund's Trust Deed. Both parties must be Australian residents. To open a spouse account an *Application form* must be completed and signed by both the employed member and their spouse.

The first contribution to the Spouse Member account must be made by the employed member on behalf of their spouse. If a member splits their super contributions with their spouse this can be used as the initial contribution into the spouse's account.

Please call the Inquiry Line and ask for an *Application form* and the relevant Product Disclosure Statement (PDS) to be sent to you.

### How does it operate?

A Spouse Member will typically become a member of the same plan as their spouse i.e. either CSR Super or Holcim Super. Spouses of Division One and Division Two members will join Division Two and spouses of Division Three members will join Division Three.

Spouses of MonierPGH Super (Division Five) members will join Division Two of CSR Super.

A Spouse Member has an account that operates in the same way as other accounts of Division Two or Division Three members. Spouse Members can apply for insured Death cover. Please see page 2 of this Fact Sheet for further information.

### Who can contribute?

Once an employed member has made the first contribution, a Spouse Member's current employer can make contributions to the fund on the Spouse Member's behalf. If you would like further information about this please call the Inquiry Line. Spouse Members can also make personal contributions on their own behalf.

From age 65 to 75, personal contributions can be made provided you have been gainfully employed on at least a part-time basis (i.e. you were gainfully employed for at least 40 hours in a period of not more than 30 consecutive days during the financial year in which the contributions were made).

Personal contributions **cannot** be made from age 75 and over.

A member may make contributions on behalf of their spouse until their spouse is aged 65, or to age 70 if the Spouse Member is gainfully employed on at least a part-time basis (i.e. the spouse member has worked at least 40 hours in a period of not more than 30 consecutive days during the financial year in which the contributions were made).

The Government limits the amount that can be contributed to super before extra tax applies. Refer to the CSR Super PDS or Holcim Super PDS for details of the contribution caps which apply.

### Tax offsets

A tax offset is available for contributions made by a member on behalf of a low-income or non-working spouse. The offset is 18% of contributions up to \$3,000 per year, with a maximum offset of \$540 where the spouse's annual assessable income and reportable fringe benefits ("spouse's income") does not exceed \$10,800.

Where the spouse's income exceeds \$10,800, the contributions to which the offset applies are reduced by \$1 for every \$1 by which the spouse's income for the year exceeds \$10,800.

No offset is allowed when the spouse's income is \$13,800 a year or more.

### Insured cover

Spouse Members, who are aged less than 65, may apply for insured death cover, up to a maximum amount of \$750,000 through the fund.

There are many insurance alternatives available to Spouse Members outside the fund. It is recommended that Spouse Members seek professional advice on which cover and the amount of cover that best suits him/her.

The Spouse Member must complete a personal statement and declaration of health and may need to provide MetLife with any other information which it may reasonably require.

If the Spouse Member's application for insured cover is accepted, the amount of insured cover will remain a constant dollar value, unless additional cover is approved by MetLife.

The cost of insurance premiums (which will change) are directly deducted from the Spouse Member's account on a monthly basis and will be in accordance with the following table.

### Spouse Members – Death cover

Attained Age	Annual rate per \$1,000 of insured cover	Attained Age	Annual rate per \$1,000 of insured cover
21	\$0.63	43	\$1.03
22	\$0.60	44	\$1.12
23	\$0.57	45	\$1.22
24	\$0.55	46	\$1.33
25	\$0.52	47	\$1.46
26	\$0.48	48	\$1.62
27	\$0.48	49	\$1.76
28	\$0.48	50	\$1.94
29	\$0.48	51	\$2.12
30	\$0.48	52	\$2.33
31	\$0.48	53	\$2.52
32	\$0.49	54	\$2.75
33	\$0.51	55	\$2.99
34	\$0.53	56	\$3.27
35	\$0.56	57	\$3.58
36	\$0.58	58	\$3.94
37	\$0.61	59	\$4.33
38	\$0.66	60	\$4.77
39	\$0.73	61	\$5.24
40	\$0.80	62	\$5.72
41	\$0.85	63	\$6.26
42	\$0.94	64	\$6.83

*Costs are current at the time of printing. The Trustee and MetLife have the power to alter the costs and you will be given 30 days notice in advance of any increases that you have to pay for.*

Spouse Members insured death cover will continue as long as:

- ▶ The Spouse Member has not attained age 65; and
- ▶ There is sufficient money in the Spouse Member's account to cover the cost of the insurance; and
- ▶ The Spouse Member has not instructed the Trustee in writing to cancel the insured cover.

### Co-contributions can boost your super

The Government's co-contribution scheme is designed to help lower income earners save more for retirement.

If you are eligible and you earn \$31,920 (indexed) per year or less in a financial year, for every \$1.00 of personal after-tax contributions you make the Government will contribute \$1.00, up to a maximum co-contribution of \$1,000 a year. If you earn more than \$31,920, the amount of the Government co-contribution will progressively reduce until it cuts out at an income level of \$61,920 (part of which is indexed) per year. The matching rate and maximum co-contribution will increase to \$1.25 per dollar and \$1,250 (respectively) for the 2012/2013 and 2013/2014 financial years, and revert to \$1.50 per dollar and \$1,500 (respectively) for the 2014/2015 financial year onwards. Your "income" for the purposes of these limits includes your total assessable income plus any reportable fringe benefits. Your "income" includes any salary sacrifice superannuation contributions.

You may be eligible to receive a Government co-contribution if you make after-tax contributions in a year of income and do not claim a tax deduction for at least part of the contribution, you receive at least 10% of your income as an employee or from running a business (or both), you do not hold an "eligible temporary resident visa" at any time during the year, you are under 71 years of age at the end of the year, and you lodge your income tax return for the year of income. When you lodge your income tax return, the Government will determine your eligibility for the co-contribution and will pay the co-contribution directly to the fund on your behalf.

If you are eligible and wish to take advantage of the co-contribution, the Trustee recommends that you speak to a licensed financial adviser.

If you would like to make after-tax contributions to the fund please call the Inquiry Line.

You should note that after-tax contributions can only be accepted if the fund has your Tax File Number.

### How will a Spouse Member account be invested?

Spouse Members have the same investment options as other Division Two or Three members of the fund. For information on investment options please read the CSR Super PDS or the Holcim Super PDS.

### What earnings apply?

Quarterly net earnings are applied to Spouse Member account balances in exactly the same way as for current members of either Division Two or Division Three of CSR Super or Holcim Super.

Interim net earnings are allocated to Spouse Members who withdraw funds during a calendar quarter.

Please refer to the CSR Super PDS or Holcim Super PDS for more information on quarterly net earnings and interim net earnings.

*Quarterly net earning rates are available on the relevant websites, [www.csrsuper.com.au](http://www.csrsuper.com.au) or [www.holcimsuper.com.au](http://www.holcimsuper.com.au). You can also view your updated account balance as at the end of each quarter by logging on to "Your Account" or by calling the Inquiry Line and asking for an estimate. This information is available approximately three weeks after the end of each calendar quarter.*

*For information on the latest interim net earning rates please call the Inquiry Line. Information on recent past interim net earning rates can be found on the relevant websites, [www.csrsuper.com.au](http://www.csrsuper.com.au) or [www.holcimsuper.com.au](http://www.holcimsuper.com.au)*

### What fees apply?

The same fees apply to Spouse Members as to other Division Two or Three members of the fund. Please refer to the "Fees and other costs" section of the CSR Super PDS or Holcim Super PDS. However, Spouse Members are not Protected Members (refer to the "Fees and other costs" section of the PDS) and will have fees deducted from their spouse account balance irrespective of the balance in their account.

### When can a Spouse Member access the benefit?

If a Spouse Member has never been gainfully employed (i.e. employed for at least 10 hours per week), their benefit must be preserved in the superannuation environment until they reach age 65.

However, if the Spouse Member has at some time been gainfully employed, then their benefit must be preserved until retirement after reaching their preservation age (details on preservation age can be found in the relevant PDS).

A Spouse Member can request to roll over all or part of their Spouse Member account to another complying superannuation fund at any time if payroll contributions from their spouse have ceased.

In the event of death, a death benefit will be payable (please see the "Payment of Death Benefits" section of the relevant PDS).

### **What happens when a Spouse Member retires?**

The fund offers a retirement income stream (allocated pension) which is available to members at or approaching retirement.

**For full details on the Allocated Pension, refer to the fund's *Allocated Pension/Transition to Retirement Allocated Pension Product Disclosure Statement* which is available on the website or by calling the Inquiry Line and asking for a copy to be sent to you.**

#### **FUND CONTACT DETAILS:**

Inquiry Line:	<b>CSR Super/MonierPGH Super</b> (02) 9235 8533	<b>Holcim Super</b> (02) 9235 8566
Website:	www.csrsuper.com.au	www.holcimsuper.com.au
Email:	info@csrsuper.com.au	info@holcimsuper.com.au

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