

Transferring other super to LGsuper info sheet

Had more than one employer? If so, you possibly have more than one super account too, which means more fees and less money working for your retirement. That's why transferring your other super to LGsuper makes sense, as this info sheet explains.

Have you got more than one super account?

According to the latest research, in today's society you are likely to stick with your employer for around 4 years before moving on. If this is you, it means over the last decade you could have accumulated at least three different super accounts with three different super funds, received around thirty different annual reports and benefit statements, and possibly opened hundreds of letters and other communication material about all sort of things you might no longer remember. Worse still, you could have spent literally thousands in fees and other charges—money that should have grown over time with investment earnings to help you live a more comfortable life in retirement.

Having more than one super account is messy and expensive, which is why it makes sense to transfer your other super to your LGsuper account.

Why choose LGsuper?

LGsuper is a \$6 billion super fund representing more than 90,000 members, with low fees and a history of solid returns.

Run only to profit members, we represent local government employees and their families right across Queensland from the Gold Coast to Torres Strait and from Brisbane to Boulia. And by merging LGsuper and City Super in 2011, we've improved the fund's strength of professional money management and our dedication to the councils we serve.

Our real story is one of personal service. Because as a member of LGsuper, you are part of 'the local government family'. With our comprehensive range of products, we can take care of your super and your spouse's while you are working in local government and beyond.

We offer a wide range of flexible products and services to suit wherever you are in life and your career. To find out more, visit www.lgsuper.org

How do I transfer?

It's easy. You can transfer super from other funds by completing a *Transfer to LGsuper form* and providing certified proof of identification for each account you hold. We then contact your other fund/s for you, and let you know when we've received your money. This generally takes place within 30 days of the other fund receiving all of the necessary paperwork.

By providing certified proof of identification you can minimise delays and may avoid the need for your other fund to contact you requesting further information. Be sure to read the *Important information* section at the back of the *Transfer to LGsuper form* for further information.

If you decide to use your other fund's form to organise the transfer, you will need to provide them with the following details about LGsuper and your account.

Give your other fund these details

ABN 23 053 121 564
SPIN QLG0001AU
Member number (shown on your annual benefit statement and letters from LGsuper)

What if my current employer is contributing to a fund other than LGsuper?

LGsuper can accept contributions from employers outside Queensland local government. Once your employer has started contributing to LGsuper we can help you transfer your other super to LGsuper. Contact us for more information.

Do I have to pay anything?

LGsuper does not charge entry fees on money received. Before completing the *Transfer form*, you should check with your other fund/s to see whether they charge any exit or penalty fees, or if you will lose insurance cover.

Can I transfer my overseas pension funds to LGsuper?

If you have an overseas pension fund and would like to transfer it to LGsuper, please contact us on 1800 444 396 to discuss your situation. Alternatively download a copy of our *Transferring from a UK pension info sheet* from our website at www.lgsuper.org.

What happens to my money once it's transferred?

Your money is added to your account and invested in the default investment option as outlined in the *Investment choice guide*, unless you have previously selected a different option/s. LGsuper offers eleven investment options, ranging from low risk/low return to high risk/high return, so you can choose the option/s that best suit your needs. If you'd like more information on the different investment options available, download a copy of our *Investment choice guide* from our website.

When can I access the transferred amount?

You can access the amount you transfer to us at the same time you would have accessed it in your other fund. If your money is required to remain in superannuation until you permanently retire after your preservation age (between age 55 and 60, depending on your date of birth), it will still need to stay in superannuation when it moves to LGsuper. If you can access this money from your other fund now, then you can access it from LGsuper too.

Any questions?

LGsuper is a \$6 billion super fund representing more than 90,000 members. We're passionate about giving you the personal service you want. Contact us on 1800 444 396 or visit www.lgsuper.org to have your questions answered.

This info sheet has been produced by the Queensland Local Government Superannuation Board (ABN 94 085 088 484 AFSL 230511) (LGsuper) as Trustee of the Local Government Superannuation Scheme (ABN 23 053 121 564) and provides general information for LGsuper members. Information on products offered by the Board can be found in our product disclosure statements.

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