

SuperUpdate | SUMMER17

 **NESS Super**, the industry fund to power your financial future

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Let's get digital!

Great news! From April 2017 for members with a valid email address, all NESS Super member communications and correspondence will be delivered electronically to members via Super or Pension Member Access. Prior to the launch of eCommunications, we will write to you via email. You will then be able to opt-out and choose to receive paper copies of communications and correspondence via mail by simply calling us on **1800 022 067** or via Super Member Access or Pension Member Access.

For members with a valid email address, all correspondence including specific member information such as your midyear transaction report and your annual statement will be available to view, download and save or download and print, via Super Member Access or Pension Member Access. We will email you to let you know once they are available.

Benefits for all members include:

- Correspondence is delivered quickly;
- You can view documents on the go, anytime, anywhere;
- Safely stored for you to retrieve and access while you are a member of NESS Super;
- No more lost paperwork;
- Keeping costs low which benefits all NESS Super members;
- Less impact on the environment – mailing thousands of statements uses a lot of paper and fossil fuel!

Remember, whilst we are going digital, you will still be able to receive your member communication in printed format, it's up to you.



Keeping your email address up-to-date

To make sure we can communicate with you, we need to ensure that your **personal** email address is up-to-date. Your email will not be provided to third parties and we will only use it to send you important information about your NESS Super account.

To check your contact details, you can:

- Call us on **1800 022 067**
- Send an email to nessadmin@aas.com.au
- Login to **Super Member Access** or **Pension Member Access** via www.nesssuper.com.au and check/update your contact details.



Mynas Leontios
NESS Super Employer Representative
e: mynasl@neca.asn.au
m: 0448 432 443



Simon Horrod
NESS Super Member Representative
e: simonh@neca.asn.au
m: 0414 946 933

At NESS Super, we're here to help you

Large enough to matter, small enough to care. Our NESS Super service team provides a dedicated and personalised service to NESS Super employers and members. We can help with any specific enquiries about your NESS Super membership or superannuation in general. Contact us on **1800 022 067** or by email at nessadmin@aas.com.au. Should you wish to speak or meet with a member of the NESS Super service team feel free to contact us directly.

Making receiving benefit payments from NESS Super easier - Introducing GreenID



NESS Super has partnered with GreenID to offer members an online identity verification system for benefit payments.

GreenID is fast and easy to use, saving you time and effort. Instead of providing certified copies of your identification documents, you can now choose to supply points of identification, such as your passport number, drivers licence or Medicare card. The identification you provide will be matched to official government sources to confirm your identity.

Once the check is complete, NESS Super will receive a GreenID tick of approval to indicate that your identity has been verified.

Benefits to members include:

- ✓ Secure, convenient and efficient
- ✓ Privacy compliant – identifiers (ID card number, passport number etc) are not stored in the GreenID system
- ✓ Reduces paperwork – better for our environment.



Super changes clear parliament

The Government's reform package of super changes, first announced in the 2016 May Federal Budget, successfully passed through both houses of parliament on 23 November 2016.

Changes include:

- A Low Income Super Tax Offset;
- Concessional contributions cap of \$25,000 for all;
- A \$1.6 million cap on the amount of capital that can be transferred to the tax-free earnings retirement phase of superannuation;
- Changes to the tax treatment of investment income for Transition to Retirement (TTR);
- Lowering the annual non-concessional contributions cap to \$100,000;
- Improving access to concessional contributions;
- Allowing catch-up concessional contributions;
- Extending the spouse tax offset;
- Reforming the taxation of concessional contributions for high income earners.

The majority of changes will come into effect **1 July 2017**. For full coverage of the changes please go to *Super changes from 1 July 2017* at www.nesssuper.com.au/news

Retire with us! Choose a NESS Pension

A NESS Pension takes the stress out of retiring. You can even get one before you retire. NESS Super offers two pension products to help you get the most from your super:

➤ A Transition to Retirement Pension which you can receive while you are still working if you are between your preservation age* and 64 (please be aware that the tax treatment of these pensions will change from 1 July 2017)

OR

➤ An Account Based Pension, which you can receive once you reach your preservation age* and stop working.

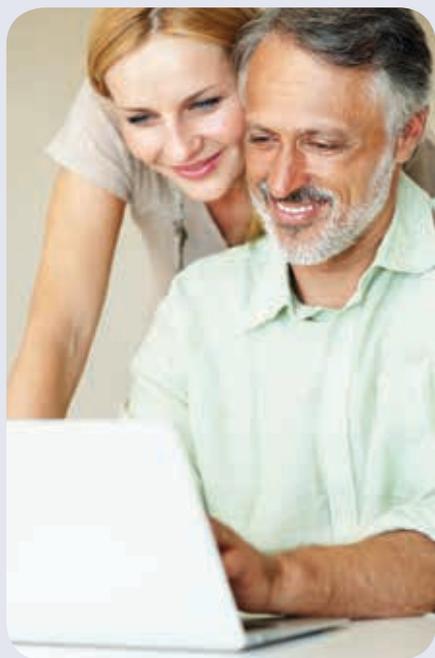
Both types of pension offer a range of great features but, as always, we recommend you seek independent financial advice before making any decisions about your super. NESS Super has partnered with Link Advice to provide our members with low-cost, high-quality advice. Link Advice does not take commissions or promote a financial product.

The features of a NESS Pension account include:

- ✓ A low cost solution with no adviser commission
- ✓ Open an account with as little as \$22,000
- ✓ Paying you a regular income, with payments to your nominated bank account paid either bi-monthly, monthly, quarterly, half-yearly or yearly
- ✓ Flexible payments within the minimum and maximum limits set by the Government
- ✓ Make lump sum withdrawals
- ✓ Potential tax savings for some members
- ✓ No tax payable on withdrawal amounts for NESS Pension members over age 60. For members under age 60, payment amounts and withdrawals are taxable, however there is a tax offset.
- ✓ The ability to not only choose to invest your account balance in a mix of 6 investment options, but also, choose to have your pension payments and transactions deducted from a mix of any of these investment options
- ✓ Online access to your NESS Pension account.

For more information on the NESS Super Pension options, please call us on 1800 022 067.

Joining NESS Super as a Pension member is about to become super easy!



In April 2017 NESS Super will introduce *Pension Join Online*.

Upon reaching your preservation age*, NESS Super members will have the ability to apply for a NESS Pension through member join online.

As you approach your preservation age*, keep an eye on your email inbox. NESS Super will communicate with you via a special member eNews alert. Stay tuned!

Date of Birth	Preservation Age (years)
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
After 30 June 1964	60

To learn more about the features and benefits of a NESS Pension call us on 1800 022 067.

*Preservation Age Table - Accessing super benefits means reaching your preservation age, conditions apply.

NESS Super Important Notice – Fee changes

Pension Members

- From 1 July 2017, the exit fee for Pension members will increase from \$50 to \$69.57 (\$67.87 plus 2.5% GST). In addition the Pension exit fee will increase each year at 1 July in line with the annual changes in the Wage Price Index for the March quarter. *Comment: The impact to Pension members will be an additional cost of \$19.57 (indexed) on each full or partial commutation from your Pension account.*
- From 1 July 2017 the Pension member fee will increase from \$1.40 to \$1.50 per member per week. *Comment: The impact to Pension members will be an additional cost of \$5.20 per year.*
- From 1 July 2017 the Pension Asset based fee will increase from a range of 0.20% to 0.25% up to a maximum of \$500 per year to 0.25% up to a maximum of \$650 per year. *Comment: The impact to Pension members will be an additional cost of 0.05% of your account balance per year to a maximum additional cost of \$150 per year.*

Member eNews, stay up-to-date with all things Super!

Did you know NESS Super provides an eNews service? Our eNews helps members stay up-to-date with topical issues, changes to super and the latest news. All NESS Super members with a valid email address will receive eNews. Your personal information including email address will be stored and used in accordance with our Privacy Policy*. Stay informed – call us on **1800 022 067** and check we have your current **personal** email address.

*www.nesssuper.com.au/privacy-policy



24/7 online access to your Super or Pension account

It's easy to keep track of your NESS Super account with 24/7 access via our secure online portal. With NESS Super or Pension Member Access you can:

- ✓ **check your account balance**
- ✓ **view your contribution history (Super members)**
- ✓ **view your payment history (Pension members)**
- ✓ **update your personal details**
- ✓ **provide your tax file number**
- ✓ **switch investment options**
- ✓ **update your nominated beneficiaries**

To register for online access, you need to:

1. Go to the NESS Super website, **www.nesssuper.com.au**
2. Click on the **Super Member Access** or the **Pension Member Access** section at the top left of the homepage
3. Under 'Not registered?' click on the 'Register now' button and complete your details.

If you have any problems registering or are unsure of your account number, please call the NESS Super helpline on **1800 022 067**.

-  Freecall 1800 022 067
-  Post Locked Bag 20
Parramatta NSW 2124
-  Web www.nesssuper.com.au
-  Email nessadmin@aes.com.au

Contact us if you want to know more about any of the topics in this newsletter.

Disclaimer: The information contained in this newsletter is up-to-date at the time of its publication. However, some information can change over time. The contents are for general information only and do not constitute personal advice. We recommend that you consult with a suitable qualified person before making any financial decisions.