

Fact sheet



FOR MEMBERS

Minimum pension limits

Legislation provides that members who are in receipt of an account based pension must receive a minimum payment amount each year.

WHAT ARE MINIMUM PENSION LIMITS?

Each financial year, you are required to be paid at least the minimum legislated pension from your pension account. The annual minimum amount you must take from your pension is based on your age and expressed as a percentage of the balance of your pension account as at 1 July or when you commence your pension (whichever occurs later).

YOUR AGE	DEFAULT MINIMUM PENSION LIMIT (% of account balance)	50% REDUCTION TO DEFAULT RATES (for 2019/20 and 2020/21 income years)
Under 65	4	2
65–74	5	2.5
75–79	6	3
80–84	7	3.5
85–89	9	4.5
90–94	11	5.5
95+	14	7

HOW DO I CHANGE THE AMOUNT ON MY PENSION?

To update your monthly pension amount, you can:

1. Register for Member Online to update your amount electronically
2. Email your instructions to super@vissf.com.au
3. Send written confirmation of your change to:

VISSF
GPO Box 4974
Melbourne VIC 3001

Each year we will notify you of your minimum pension payment amount. You can then choose how much you would like to receive each month, for that financial year. You may also change the amount of your monthly payment at any time, subject to the minimum pension limits.

Alternatively, you may wish to have your payments automatically indexed in line with inflation from 1 July each year, provided the payment remains within the minimum and maximum levels.

NEED HELP?

Call us on 1300 660 027

Website: www.vissf.com.au

Email: super@vissf.com.au

We're available between 8am and 5pm, weekdays. If you need to get in touch outside this time, email is the best way.

Postal Address

GPO Box 4974
Melbourne VIC 3001

ADVICE ON CALL

As a VISSF member, you can access bite size pieces of financial advice on an extensive range of topics - at no cost, over the phone.

Getting Started

For those just getting started with their money management, these might include:

- Finding lost super
- Consolidating your accounts
- Making an investment choice
- Your contribution options

While retirement may seem like a distant concern, taking some easy, simple steps now can turbocharge your future wealth.

Building More

You don't have to be earning a lot of money to grow your wealth. Our experts can advise you on:

- Choosing the right investment option
- Ways to make extra contributions
- How to save on tax and grow your money
- Protecting your wealth using insurance

Whatever your situation, we want you to feel secure and confident about doing more to build your future wealth.

Retire Ready

Preparing for retirement can be daunting, but it's never too early to start planning. Here's how we can help.

- Work out how much you will need
- Explore your retirement options
- Learn how to set up a regular income stream
- Understand your risk tolerance
- Make the right investment choice

If retirement is on your radar, the earlier you start planning the more likely you are to retire on your terms.

Call 1300 660 027 to take advantage of our phone based financial advice services for members.