

Consolidating your super



Fact sheet

Have you had more than one employer through your career? Most people have had several jobs. Along the way you may have joined a number of super funds. In fact, most Australians have two or more super funds.

It makes sense to consolidate your super into one fund. Combining all of your super into one means you can:

- save costs by paying only one set of fees
- reduce your paperwork
- make it easier to keep track of your super.

Reduce your costs

Most super accounts charge administration fees and costs. The fees vary between funds but they can add up and reduce your super savings.

If you consolidate your funds into your Mercy Super account, you'll pay only one set of administration fees.

Simplify your paperwork

How many super statements do you receive each year?
Do you find it hard to keep track of your super accounts?

By combining your super into a single account, you'll receive one easy-to-follow statement each year so you can more easily track how your super is progressing.

Control your investments

Bringing all of your investments into one fund means you can determine the investment strategy that is right for you. You can benefit from the investment expertise available at Mercy Super and stay in control.

At Mercy Super, we're committed to helping you realise your goals no matter what your stage of life. It's all part of our commitment to be – ***Always for you.***

Finding lost super

You may have super with other funds which you have forgotten about or lost the details for. Perhaps you've changed your name, address or job and lost track of your super.

Your money may be part of the billions of dollars held by the Australian Taxation Office (ATO) as unclaimed super. The ATO's Lost Members register has records of lost members from all regulated super funds in Australia. Lost super accounts of less than \$6,000 and accounts that have been inactive for more than 16 months are automatically transferred to the ATO as unclaimed monies.

This is your money that you may be missing out on. There's a simple solution – combine all your super into Mercy Super and take back control of your super.

Finding your other super is easy. Just use the ATO's online service through MyGov at **my.gov.au** to find and consolidate your super.

What you need to know before you consolidate

Before you consolidate your super into Mercy Super you should check:

- If you will be losing any benefits, such as insurance cover. Make sure you can transfer or replace any insurance you still need with Mercy Super before you close your other super accounts.
- If you're in a defined benefit fund you might want to seek advice from a licenced financial adviser to make sure you're not disadvantaged.

Ask your previous fund/s for all information about your benefits in that fund including transfer, or other fees, insurance cover and the available investment options, so you can understand the effects of transferring these benefits.

How to roll your super into Mercy Super

Combining your super into your Mercy Super account is easy. All you need to do is complete and return the attached *Easy rollover instructions* form and we'll do the rest for you. If you need more copies of this form, you can contact us or download it from mercysuper.com.au.

By completing the *Easy rollover instructions* form you will be requesting the transfer of the balance of your super benefit between funds. This form cannot be used to transfer part of the balance from your other fund and it will not change the fund to which your employer pays contributions on your behalf.

Providing your tax file number (TFN)

You are not obliged to provide your TFN to Mercy Super. However, if you do not provide it:

- Your concessional contributions may be taxed at a higher rate instead of the usual concessional rate of 15%
- You will not be able to make personal contributions to your super fund, and
- It may be more difficult for you to monitor your account or to locate it if you lose track of it.

Mercy Super is authorised to collect your TFN under the Superannuation Industry (Supervision) Act 1993. We will treat it as confidential and only use it for lawful purposes. These purposes may change in the future as a result of legislative change. Your TFN may be disclosed to another super fund when your benefits are being transferred, unless you request in writing that your TFN is not to be disclosed to any other fund.



Although providing your TFN is not compulsory, it may slow down the processing of your transfer if you don't provide it.

Your other fund may also require you to provide additional identification. If this is the case, we will contact you to arrange for any identification documents your other fund may require.

Contact us

IN PERSON	Potter Building, Ground Floor, Mater South Brisbane Campus, Annerley Road, South Brisbane QLD
MAIL	PO Box 8334, Woolloongabba QLD 4102
PHONE	1300 368 891 or 07 3163 8880
FAX	07 3163 2421
EMAIL	information@mercysuper.com.au
WEB	mercysuper.com.au

The information in this document is general information only and does not take into account your personal financial situation or needs. You should obtain financial advice tailored to your own personal circumstances. This document does not relate to Mercy Super Income accounts – refer to the relevant Product Disclosure Statement for information about that product. You should consider the information contained in all the documents that form part of the Product Disclosure Statement before making a decision about this product.

Easy rollover instructions



Roll over your super – no fuss

All you need are the details of your other fund/s (a recent statement will have the information you need) and we'll look after the transfer and contact you once it's complete. **By completing this form, you are providing us with instructions to transfer the balance of accounts held within other super funds to your Mercy Super account.**

1. Your personal details

MERCY SUPER MEMBER NUMBER

DATE OF BIRTH

FULL NAME

ADDRESS

2. Your other fund details

FUND ONE DETAILS

FUND NAME

MEMBER NUMBER

SUPERANNUATION FUND NUMBER OR AUSTRALIAN BUSINESS NUMBER (ABN)

UNIQUE SUPERANNUATION IDENTIFIER (USI)

FUND TWO DETAILS

FUND NAME

MEMBER NUMBER

SUPERANNUATION FUND NUMBER OR AUSTRALIAN BUSINESS NUMBER (ABN)

UNIQUE SUPERANNUATION IDENTIFIER (USI)

3. Authorisation

I request that you transfer the whole of any balance held in respect of me for the above super fund/s:

- I consent to my tax file number being disclosed for the purposes of consolidating my super.
- I understand that I have the right to ask my previous super fund/s for information that I reasonably require for the purpose of understanding any super entitlements I may have in that fund, including information about any fees and charges that may apply to the transfer and information about the effect of the transfer on any entitlements I have in my other super fund/s. I confirm that I do not require such information from my other fund/s.
- I understand that by completing this request I may lose any insurance entitlements I have within my other fund/s.
- I approve the deduction of any appropriate fees from the amount transferred subject to legislative restrictions.
- I understand that on payment by my other super fund/s, I discharge that super fund from any further liability in respect of the amount/s transferred.
- I understand that information contained in this request will be handled by the Trustee to process my rollover.
- I understand that I will receive confirmation once my money has been received from my other fund/s.
- I consent to the collection and use of my personal information by the Trustee to identify and consolidate any benefits I may have within other super funds or the Australian Taxation Office.

MEMBER'S SIGNATURE

DATE

Fund use only

PROCESSED BY

DATE

Mercy Super Pty Ltd ABN 98 056 047 324 is the Trustee of Mercy Super ABN 11 789 425 178.

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