

Step 1

Calculate your Minimum Annual Payment

Your Club Income Stream payments must be between the minimum annual payment and maximum annual payment values each year to ensure your capital is generally drawn down over time.

Please note: Transition to Retirement Club Income Stream payments in a year must be equal to or more than the **minimum annual payment** (based on age) and equal to or less than the **maximum annual payment** (10% of your account balance). If you commence your Club Income Stream at any date other than 1 July, your **minimum annual payment** for the year will be pro-rata based on the number of days in that year. This amount will be rounded to the nearest \$10.

Each subsequent 1 July your **minimum annual payment** is recalculated on your age and **account balance** at the time. You again have the choice of nominating the level of income you receive as long as it is between the **minimum annual payment** and **maximum annual payment** requirement.

Your minimum annual payment calculation:

Working Example

Geoff is 55 and has a \$215,687 superannuation account balance on 30 June 2015. What is the **minimum annual payment** Geoff must withdraw from his Transition to Retirement Club Income Stream?

To calculate the **minimum annual payment** we **multiply** Geoff's account balance by his relevant payment %.
The following table shows the minimum annual payment percentage for each age group.

Age	Minimum Annual Payment %
Under 65	4%
65-74	5%
75-79	6%
80-84	7%
85-89	9%
90-94	11%
95 or more	14%

Account Balance	Age	Payment %
\$215,687	55	4%

EQUALS: $215,687 \times 4\% = \$8,627.48^*$ for the year

*This figure is rounded to the nearest \$10 to equal \$8,630. Therefore, the minimum annual amount Geoff can receive from his Club Income Stream in the first year of commencement is \$8,630. This figure changes each year with the changing account balance and as your age changes.

Your Calculation

Account Balance	Age	Payment %
\$		

Please Note: Use the above payment % table to find the appropriate % for your age

Minimum Annual Payments Equals

Your account balance \$ × Age based percentage %

Minimum Annual Payment = \$

Club Income Stream Worksheet (Transition to Retirement)

Step 2

Calculate your Maximum Annual Payment

Your **maximum annual payment** each financial year to June 30 must be equal to or less than 10% of your **account balance** at the beginning of that financial year.

Your **maximum annual payment** calculation:

Working Example

Geoff is 55 years old and commences his **Transition to Retirement** Club Income Stream on 1 July 2015 with a \$215,687 account balance. To calculate the maximum annual payment for the year we multiply Geoff's account balance by 10%.

Account Balance	Maximum %
\$215,687	10%

EQUALS: $\$215,687 \times 10\% = \$21,568.70^*$ for the year

*Therefore the maximum amount Geoff can withdraw in the first year of commencement is \$21,568.70. This figure changes each year with the changing account balance.

Your Calculation

Account Balance	Maximum %
\$	10%

Maximum annual payment equals

Your account balance \$ $\times 10\% =$ \$

Step 3

Select the amount of your yearly Club Income Stream payments

Please note: This value must be between the minimum annual payment and maximum annual payment calculations made above.

Selected annual income

Please note: If you commence your Club Income Stream during June, the first payment can be deferred until July. If you commence your Club Income Stream at any other time than 1 July, the first year's payment must be pro-rata, based upon the number of days to 30 June.

= \$. / year.

If you would like to commence a Club Income Stream, please read the Club Income Stream Product Disclosure Statement available at clubsuper.com.au and complete the attached application form and return it to the Fund.

Contact Club Super:

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