

# UPDATING YOUR PAYMENT AMOUNTS FOR NGS INCOME AND TRANSITION TO RETIREMENT ACCOUNTS

INFORMATION SHEET

APRIL 2020

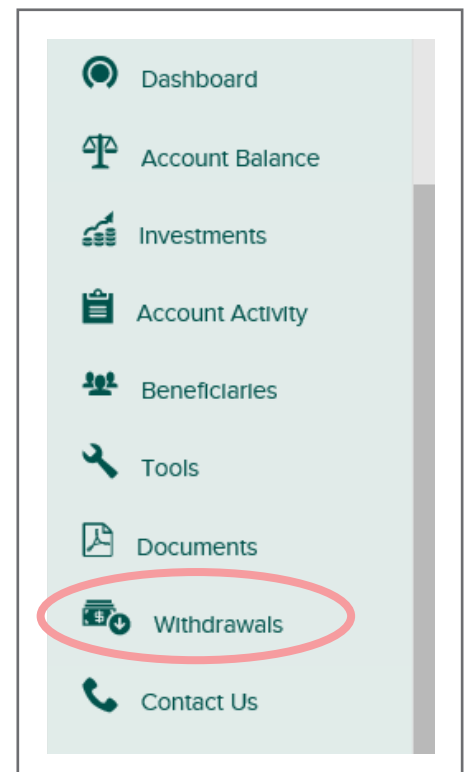
To change your annual minimum amount for the remainder of 2019/20

- From the dropdown menu, choose 'Withdrawals'.

## Minimum drawdown amounts

Minimum percentage factor (indicative only) for each age group		
Age	Minimum % withdrawal	Reduced rates by 50% for the 2019/20 and 2020/21 financial 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 or more	14%	7%

- Login to **Member Online** at [ngssuper.com.au/MOL](https://ngssuper.com.au/MOL)
- Click on the 'hamburger' icon at the top right of your screen.



4. You'll see a page showing your current withdrawal details. Click the 'Edit' button to change these details.

### CURRENT WITHDRAWAL DETAILS

Edit

<b>Annual Pension Amount:</b>	\$42,647.28
<b>Payment Frequency:</b>	Fortnightly
<b>Pension Type:</b>	Allocated / Account Based Pension
<b>Payment start date:</b>	11/06/2015
<b>Minimum annual pension amount:</b>	\$21,320.00
<b>Maximum annual pension amount:</b>	No maximum applies
<b>Regular pension amount:</b>	\$1,640.28
<b>Withdrawal strategy:</b>	Percentage/Amount
<b>Next payment date:</b>	09/04/2020
<b>Relevant number:</b>	22.05

**ONE OFF PAYMENT**

Request payment

5. Confirm that the minimum annual amount permitted as shown on this screen has been updated to the new minimum value. This is specific to each member, and reflects the reduced minimum amount applicable for the current financial year (i.e. to 30 June 2020).

### CURRENT WITHDRAWAL DETAILS

**Select Your Payment Amount**

**Minimum annual amount permitted** \$21,320.00

---

**Annual amount (gross of tax):**

---

**Maximum amount permitted:** No maximum applies

**Select your payment frequency** Fortnightly ▼

Cancel
Continue

6. You will see a confirmation screen like this . Click the 'Submit' button.

Withdrawal options:	From:	To:
Payment amount	\$22,020.00	\$11,020.00

**When you submit your request you will receive a confirmation receipt number.**

When you select the minimum annual amount permitted, you will receive no further payment for the current financial year (2019/20). Payments will recommence at the reduced rate from 1 July 2020.

## Payment amounts for the 2020/21 financial year

To receive the new minimum drawdown amount in 2020/21:

- **If you have already nominated 'minimum annual amount permitted'**, you do not need to do anything. Your payments **from 1 July 2020** will reflect the new minimum amount.
- **If your nominated amount is NOT currently the 'minimum annual amount permitted'**, but you wish to change to the new minimum draw down, follow the steps in 'To change your annual minimum amount' shown on page 2. The amount you see on screen in Step 5 will be the new reduced minimum.

### To change your drawdown amount to a different amount in 2020/21

You should wait until after 30 June 2020 to do this so that your payments for this financial year are not affected.

To do so, follow the steps in 'To change your annual minimum amount' shown on page 2. Enter the annual amount you wish to receive in Step 5 and follow the prompts to confirm this new amount.

### If you don't want your payment amounts to change in 2020/21

After 30 June 2020, login as outlined above. At Step 5, select 'Annual amount (gross of tax)' and enter the amount that you have been receiving.

## More information?

### Contact us

You can contact us at  
[ngssuper.com.au/contact-us](https://ngssuper.com.au/contact-us)  
or call us on **1300 133 177**  
between 8.00am and 8.00pm  
(AEST or AEDT), Monday to Friday.

Phone number for callers outside  
Australia **+61 3 8687 1818**

Fax: **(03) 9245 5827**

Postal address  
GPO Box 4303  
MELBOURNE VIC 3001

If you are thinking about making changes to your investments in the *NGS Income* and/or *Transition to Retirement* accounts, consider obtaining professional advice for your circumstances.

We offer single-issue advice limited to your *NGS Income* and/or *Transition to Retirement* accounts at no cost:

- over the phone through our Financial Advice Helpline, or
- through our Customer Relationship Managers who may be able to meet you face-to-face.

Further, we offer low-cost tailored advice through NGS Financial Planning.

To make an appointment phone us on **1300 133 177** or complete the **Financial planning enquiry form** on our website at [ngssuper.com.au/financial-planning](https://ngssuper.com.au/financial-planning)

### Important information

The detail provided in this information sheet is general information only and does not take into account your objectives, financial situation or needs. Before making a financial decision, please assess the appropriateness of the information to your individual circumstances and consider seeking professional advice.

NGS Financial Planning Pty Ltd, ABN 89 134 620 518, is a corporate authorised representative #394909 of Guideway Financial Services Pty Ltd, ABN 46 156 498 538, AFSL #420367 and offers financial planning services on behalf of NGS Super ABN 73 549 180 515.

[ngssuper.com.au](https://ngssuper.com.au)  
**1300 133 177**