



LEAVING YOUR EMPLOYER



This factsheet is for members of Aon Master Trust Corporate Super.

It explains what happens to your super membership and account when you leave your sponsoring employer.

Stay with us

- No forms
- No exit/entry fees on transfer
- Same investment strategy
- Continuing insurance cover

When you leave an employer, whether through resignation, retirement or redundancy, there are many things you need to organise. One thing you can take off your 'to-do' list is your super—the Aon Master Trust can take care of it for you.

Your employer-sponsored super has been provided through Aon Master Trust Corporate Super.

If you move on, you will no longer be eligible for membership of Corporate Super and you will be transferred automatically to either Aon Master Trust Personal Super or the Aon Eligible Rollover Fund (ERF), depending on your account balance.

- Balance of \$5,000 or more: transfer to Aon Master Trust Personal Super.
- Balance under \$5,000: transfer to the Aon ERF.

We'll send you a *Benefit advice* letter when we know you're leaving and your transfer will happen after 60 days from the date of that letter unless you instruct us otherwise.

The simple, practical option: stay with us

If you have at least \$5,000 in your Corporate Super account when you leave your employer, you will be transferred to Personal Super.

There are no forms to complete and no withdrawal or entry fees to pay on transfer. Your account will be invested in line with your existing strategy for future cashflow which you can change at any time. Subject to age and employment conditions your death and/or total and permanent insurance cover will continue on transfer. If you have income protection cover in Corporate Super and want that cover to continue on transfer, you will need to apply.

Most employees now have the right to choose the super fund for their employer's contributions. So, if you move to a new employer, you can ask them to pay your super into your Personal Super account. Just give them a copy of *It's your choice*.

If your new employer already uses the Aon Master Trust, we can transfer your account across to your new employer's plan within Corporate Super.

For fees and insurance premiums that apply in Aon Master Trust Personal Super, see the [Personal Super Product Disclosure Statement](#).

Automatic transfer to the Aon ERF

If you have less than \$5,000 in your Aon Master Trust account when you leave your employer, you will be transferred to the Aon ERF.

On transfer to the Aon ERF, all insurance cover and premium deductions will cease and you will cease to be a member of the Aon Master Trust. Your account balance will be invested in a defensive investment strategy, which is likely to produce lower long-term investment returns than a balanced or growth strategy. Your ERF account will receive investment earnings and be charged fees by the ERF, subject to statutory member protection. You can claim your benefit at any time subject to preservation rules.

For fees that apply in the Aon ERF, see the [Aon Eligible Rollover Fund Product Disclosure Statement](#).

Note for members of insurance-only plans

Some employer-sponsored plans in the Aon Master Trust are insurance-only. If you are in an insurance-only plan, your insurance cover and membership will cease when you leave your employer. Your Benefit advice letter will explain the options you may have to continue your insurance cover and the timeframes for application.

If you have super benefits in addition to your insurance cover (in an insurance-only plan) they will be treated as outlined above.

Other benefit options

Retire with the Aon Master Trust:

- ↳ Flexible income options
- ↳ No tax on investment earnings
- ↳ Tax-free payments from age 60
- ↳ Favourable tax rates on payments to age 60

Transition to retirement with the Aon Master Trust

Are you over 55? Do you like the thought of retiring but aren't ready to stop work just yet?

Using your super to buy an Aon Master Trust transition to retirement pension might be the answer you're looking for. You don't have to retire to have this type of pension, so it gives you great flexibility in how you organise your work, play and income arrangements. It may also be a tax-effective way to continue building your super at the same time. See our [Transition to retirement](#) factsheet.

Buy an Aon Master Trust pension

Are you ready to retire full-time? An Aon Master Trust Pension offers a tax-effective income stream and the flexibility to withdraw lump sums at any time. See the [Pension Product Disclosure Statement](#).

Roll over

You can choose to roll your super into another complying superannuation fund, a self-managed super fund, a retirement savings account, an approved deposit fund, or an annuity. See our [Rollover options](#) factsheet.

Take cash

Most money in the super system is preserved super. Generally, you can't take this as cash until you retire or satisfy a condition of early release (see the [Product Disclosure Statement](#)).

In addition to preserved super, there are two other categories:

- ↳ 'restricted non-preserved' super which you may be able to take as cash if you leave your current employer, and
- ↳ 'unrestricted non-preserved' super which you can access at any time.

Your *Benefit advice* letter will tell you if any of your super falls into these two categories.

contact us

email contactaon@pillar.com.au

phone 1300 880 588

fax 1300 267 582

mail PO Box 1949
Wollongong NSW 2500

Access to expert advice

Leaving an employer can be a trigger for other changes in your life and some of those may be financial.

If you need help with your super, investment, insurance or other financial decisions, talking to the experts can be a great help. They can also provide advice in other areas such as tax management, estate planning, and making the most of redundancy payouts.

Visit our website for *more information*. If you do not have an adviser but would like to be put in touch with one, call us on 1300 880 588 for a no-obligation initial meeting.

aonmastertrust.com.au

The information in this document is general in nature and should not be relied on as advice (personal or otherwise) as your personal needs, objectives and financial situation have not been considered. Before deciding whether a particular Aon Master Trust product is right for you, please consider the relevant Product Disclosure Statement or talk with your financial adviser. If you do not have an adviser but would like to be put in touch with one, call us on 1300 880 588 or email contactaon@pillar.com.au.

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