



Vision Super Retirement Wage

Helping you manage your retirement income

Many of our retired members worry their money won't last as long as they need it to. So, we're bringing the Vision Super Retirement Wage to our members, an estimate of how much you can comfortably draw down from your Account based pension each year so that it sees you through retirement.

It's calculated based on your balance, investment choice(s), age and your life expectancy (plus five years) and is designed to give you greater peace of mind, so you can spend more time enjoying life and less time worrying about your financial position.

How it works

1

Unless you opt-out, you'll usually start seeing your Retirement Wage calculation in your annual pension drawdown letter that you receive in July. **Please note, this service is not available for members with Transition to retirement accounts (also referred to as non-commutable account based pensions).** The Trustee can also determine (for any reason) not to issue the calculation to you (for example if the calculated income level is below the minimum annual pension limit).

2

The estimate is based on information we hold about you and is provided as a guide only. It does not take into account all your relevant personal circumstances, so it should not be taken as a recommendation or opinion about the income level you can or should receive each year.

Like any estimate, it is also based on certain assumptions, including investment return assumptions.

3

In summary, the calculation will include the following information as of mid-June the previous financial year:



Your **account balance**



Your **age**



Your **life-expectancy**
(based on Government life-expectancy tables) plus 5 years



Your **investment option(s)**

We'll provide further information about the calculation to you with any Retirement Wage calculation shown in your annual drawdown letter.

Designed to be flexible and to help you make your own decision

- > The Retirement Wage calculation is a guide only and you are under no obligation to draw down the amount shown.
- > You still get to choose your income level. You can select the Retirement Wage amount or set your own (subject to government limits).
- > Your estimated Retirement Wage may change each year due to account balance fluctuations, withdrawals, or investment changes.
- > The calculation is provided once at the beginning of the financial year and does not update if you make changes after the calculation date or during the financial year.
- > If you decide you no longer want to see your annual Retirement Wage calculation (using personal information we hold about you), you can opt-out at any time by contacting us. See our contact details on the following page.
- > If you decide you'd like more help with your decision you can access personal financial advice that takes into account all your individual circumstances (including, for example, other income sources you may have and your expenses in retirement).





Making the right choice for you

Many of our retired members seek financial advice to help make the most of their money in retirement. If you'd like to receive financial advice that considers your individual situation (including, for example, other income sources you may have and your expenses in retirement), a Vision Super Financial Planner* can help (advice fees may apply).

Supporting your vision for retirement

As a super fund, we're here to help members manage their income throughout their retirement journey. For more information about how we can support you, head to visionsuper.com.au/retire

We're here to help

If you have any questions about the Retirement Wage, or you'd like to opt-out at any time, please contact us on **1300 300 820** or at memberservices@visionsuper.com.au

* Vision Super Financial Planners are employees of the Trustee (or a related entity) that are authorised to provide financial advice as representatives of Industry Fund Services Limited (IFSL) ABN 54 007 016 195 AFSL 232 514. Any financial advice provided by a Vision Super Financial Planner is issued on behalf of IFSL, not their employer.

The Retirement Wage is a guide only. It is the result of a numerical calculation performed by or on behalf of Vision Super Pty Ltd Vision Super Pty Ltd ABN 50 082 924 561, Australian Financial Services License 225054, as the Trustee of the Local Authorities Superannuation Fund ABN 24 496 637 884. The calculation is derived from a superannuation modelling tool and is based on certain information and assumptions as at mid-June of the previous financial year. It does not account for any transactions (such as withdrawals, investment changes) made after the calculation date and before the Retirement Wage is provided to you. Although this guide is targeted to you (using information we hold about you) it is not a recommendation or opinion about the income level you can or should receive each year, taking into account all your relevant personal circumstances. This means it is not intended to be relied on (by itself) for the purpose of making a decision in relation to a financial product and you should consider obtaining advice from a financial services licensee before making any financial decisions.