

FIRE & EMERGENCY SERVICES SUPERANNUATION BOARD
ADDITIONAL VOLUNTARY CONTRIBUTIONS

AUTHORITY: Fire and Emergency Services (Superannuation Fund) Regulations 1986 Reg 15 & 37.
Superannuation Industry (Supervision) Regulation 7.04.

DEFINITION OF "MEMBER": For the purpose of this policy, a member means – a person who, is a current employee as defined by the Regulations, or, has terminated employment and has a benefit payable from the fund.

1. Voluntary contributions must meet the following requirements:
 - If the member is under age 65, all contributions in respect of the member will be accepted;
 - If aged between 65 and 75, the member must be gainfully employed on at least a part-time basis during the financial year in which the contribution is made (*Definition of part-time basis – if the person has worked at least 40 hours in a period of not more than 30 consecutive days in that financial year. E.g. A person who has worked 40 hours in a fortnight will be able to make superannuation contributions for the rest of the financial year*);
 - If aged 75 or over, no contributions in respect of the member will be accepted.
2. A 'current employee' as defined by the Regulations, may elect to make additional voluntary contributions through regular pay-roll deductions subject to the contributions being a minimum of 1% of the member's superannuation salary at the time of making the contribution.
3. A member may make a lump sum contribution provided the contribution is not less than **\$100**.

GENERAL

4. Where a member, who has made a contribution under paragraph 3, elects to receive a lump sum benefit (including commutation of a pension) prior to the expiration of a period of 12 months from the date of acceptance of the contribution, the original contribution or part of it as applicable, together with interest, shall be repaid to the member and shall not form part of the Eligible Termination Payment (ETP). (Tax Ruling IT 2393)
5. The interest to be added under paragraph 4 shall be based on the average of the 30 day Bank Bill rate less 1% for the period that the contribution was held by the Fund. The applicable Bank Bill rate is that rate published on the last day of each month.
6. The above conditions are subject to the provisions prescribed by Federal Legislation and the Fund's Act and Regulations and may be varied at any time by the Board.
7. **Contributions paid into the Fund cannot be withdrawn until the member has retired, resigned or ceased to be a member of the Fund.**

I (Employee No.)
have read and understand the above conditions.

Address Postcode

Date Signature
(Member)

Amount of Contribution \$ Signature
(Superannuation Staff)