TelstraSuper Defined Benefit Division 5

Product guide

TelstraSuper

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Keeping you up-to-date

It's important that you're kept informed about your super. You will receive from us:

- statements showing your contributions, investment returns, and deductions
- an annual report available online at **telstrasuper.com.au** which gives details of TelstraSuper's investment performance, financial details and products, and other relevant information.

You can access or update your account details by calling **1300 033 166** or via your SuperOnline account at **telstrasuper.com.au**

Glossary

To help keep super as simple as possible for you, we have included explanations of some super terms in our glossary on page 33.

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Main features and benefits of TelstraSuper Division 5

- Telstra sponsored defined benefit
- the option of opening a Voluntary Accumulation Account (if applicable), to access a broad range of investment options for the conservative through to the aggressive investor, including the ability to invest in term deposits and listed securities, including ASX300 shares and Exchange Traded Funds (ETFs)
- security for your family through Default* Income Protection, Death and Total & Permanent Disablement (TPD) Cover
- apply for any amount of Voluntary Death Cover and Voluntary TPD Cover up to a maximum of $5 million including your default TPD cover
- access to expert financial planning through TelstraSuper Financial Planning
- secure, online access via your SuperOnline account

This Product Guide makes reference to the **Investment Guide** and the **Direct Access Guide,** which are available at **telstrasuper.com.au/pds** or by calling us. We encourage you to read them before making any investment decisions regarding your Voluntary Accumulation Account or Productivity Account (if applicable).

The **Investment Guide** outlines the investment options available to you for your Voluntary Accumulation Account and your Productivity Account, as well as explaining important investment concepts to help you make any investment choices.

* See section 10 for more details.

02
TelstraSuper Division 5, what's it all about?

TelstraSuper Division 5, previously known as TSS No.1 or OTCSSS, is a complete retirement savings package, designed for Telstra employees who were previously employees of OTC. There are two main components to your TelstraSuper Division 5 arrangement – an accumulation benefit that includes a Telstra sponsored Productivity Account and a defined benefit independent of investment performance.

In this Product Guide you'll find out about how TelstraSuper Division 5 works, your options and the benefits you receive as a TelstraSuper Division 5 member.

What makes up your TelstraSuper Division 5 benefit?

As a TelstraSuper Division 5 Contributory Member you accrue a defined benefit. A defined benefit arrangement is a type of super arrangement where the benefits payable are based on set calculations. Member defined benefit contributions form part of the defined benefit calculation for TelstraSuper Division 5. Contributory Members also receive additional Death, Total & Permanent Disablement (TPD) and Income Protection benefits subject to certain conditions.

At any given time, you can contribute up to 10% of your Superannuation Salary to your defined benefit.

However, the maximum Average Contribution Rate used to calculate your defined benefit is limited to 5%. If your Average Contribution Rate is above 5% of your Superannuation Salary, you will be entitled to a Supplementary Benefit.

If you have ever contributed to your defined benefit you're considered a Contributory Member, even though you may not be making defined benefit contributions at present. However any periods of non-Contributory Membership cannot be converted into Contributory Membership by contributing above 5%, or by any other means.

Please note: All existing TelstraSuper Division 5 members are Contributory Members, consequently information for non-Contributory Members that appeared in previous versions of the TelstraSuper Division 5 Product Guide has been removed.

As a TelstraSuper Division 5 Contributory Member, your benefit is made up of the following:

Defined benefit:

Contributory Members who exceed an Average Contribution Rate of 5%.

Accumulation benefit:

Accumulation benefit, including:

- Productivity Account – Telstra financed accumulation account

And, if applicable:

- Voluntary Accumulation Account – your voluntary contributions that are not defined benefit contributions and any roll-ins from other super funds after 1 July 1996. See Section 07 'Contributing to your super' for more information.

TelstraSuper Division 5 members who were previously members of the Commonwealth Superannuation Scheme (CSS) or the Interim Scheme may also have Prior Service Benefits (see page 8).

03
Understanding your benefits

All members of TelstraSuper Division 5 will receive a total benefit equal to or greater than the employer Superannuation Guarantee (SG) benefit. The SG is the minimum amount of super Telstra must provide to you by law.

Please note: Once you reach age 65, you can remain a Division 5 member. However, if you retire after age 65, your defined benefit is equal to the defined benefit payable to you had you ceased employment at age 65, credited with interest in accordance with the Conservative investment option until your actual retirement date. Further, any contributions received after you reach age 65 will be made to your Productivity Account (employer contributions) or your Voluntary Accumulation Account (member contributions).

Alternatively, once you reach age 65, you can crystalise your defined benefit and transfer it to TelstraSuper Corporate Plus, an accumulation division in the Fund.

You should consider seeking financial advice before making a decision on whether to remain in Division 5 or transfer to Corporate Plus.

It's important to notify your employer of your choice before you reach age 65 to ensure that they continue to contribute into your TelstraSuper account(s) as per your wishes.

On retirement, resignation or retrenchment

If you retire after age 55, resign or are retrenched, your TelstraSuper Division 5 benefit is equal to:

Defined Benefit*

Plus

Productivity Account Balance

And if applicable:

Voluntary Accumulation Account balance

Supplementary benefit

Prior service benefits

Surcharge Account

Insurance premium account balance

= Contributory Member Benefits

Productivity Account

All TelstraSuper Division 5 members have a Productivity Account.

Telstra makes contributions equal to 3% of your Superannuation Salary into your Productivity Account, which is an accumulation account.

Your Productivity Account will also include any productivity contributions made by Telstra for periods of CSS or Interim Scheme membership.

Your Productivity Account is free of any dollar based administration fees (percentage based administration fees and indirect investment fees apply) and is invested in the investment option of your choice. See the **Investment Guide** for details.

Defined benefit

The defined benefit formula is:

8% + (2 x your Average Contribution Rate)

x years of Contributory Membership

x Final Average Salary

= Defined benefit

= up to 5%

Example

Russell is 58 and is retiring with a Final Average Salary of $53,000. He has been a member of TelstraSuper Division 5 for nine years. Russell didn't make any contributions during his first year of employment. In his second year he began making contributions at 3% and continued this rate for four years. For the remaining four years of his employment, he contributed at a rate of 5%. So his Average Contribution Rate is 4% for his eight years of Contributory Membership.

0.08 + (2 x 0.04) =	0.16
x Contributory Membership	8
x Final Average Salary	$53,000
= Defined benefit	**$67,840**

During this time Russell's Productivity Account balance has grown to $10,000. He has no Prior Service Benefit and as his Average Contribution Rate did not exceed 5%, he has no Supplementary Benefit.

Russell has opened a Voluntary Accumulation Account that has a balance of $20,000.

Productivity Account	$10,000
Voluntary Accumulation Account	$20,000
Supplementary Benefit	$0
Prior Service Benefits	$0
Insurance Premium Account	$0
= Accumulation Benefit	**$30,000**

Therefore, Russell's TelstraSuper Division 5 benefit is $97,840.

* The defined benefit of Contributory Members who resign before age 55 with less than four years of Contributory Membership may be subject to a vesting percentage. If you retire after age 65, your defined benefit may be incorporated in your Productivity Account.

04
Supplementary Benefit

If your Average Contribution Rate exceeds 5%, you will receive a Supplementary Benefit.

The Supplementary Benefit is calculated as follows:

A x (1 - B)

where:

A is the balance of your Defined Benefit Member Account.

B is equal to 5% multiplied by the member's period of Contributory Membership, divided by the member's Aggregate Contribution Percentage.

All contributions made towards a member's defined benefit are credited to an individual member account known as a Defined Benefit Member Account. This account balance is the member's total defined benefit contribution amount, with investment returns, less any taxes. Investment returns are applied to this account in accordance with the Conservative investment option. This account balance is used in the calculation of your Supplementary Benefit.

A member's Aggregate Contribution Percentage is equal to the Elected Contribution Rate for a period of Contributory Membership multiplied by the period that rate applied. The percentages for each period are totalled to determine the Aggregate Contribution Percentage.

Example

Jane contributed to TelstraSuper Division 5 for five years. For the first two years she contributed at 5% and for the last three years she contributed 6%.

Defined Benefit Member Account	$32,000
Total contribution period	5 years
Jane's Aggregate Contribution Percentage is as follows:	
2 years x 0.05 =	.10
3 years x 0.06 =	.18
Aggregate Contribution Percentage	**.28**

Therefore Jane's Supplementary Benefit calculation is:

A x (1 - B)

where;

A = $32,000

B = 5% x 5 years (total contribution period)
0.28 (Aggregate Contribution Period)

B = 0.25 /
0.28

B = 0.8928

So in dollar terms, Jane's Supplementary Benefit is equal to:

$32,000 x (1 - 0.8928) =	**$3,430.40**

The Supplementary Benefit amount shown on your benefit statement will include supplementary payments made to the CSS if applicable.

05
Prior service benefit

Members who transferred from the Commonwealth Superannuation Scheme (CSS)

If you were a member of the CSS before 1 July 1990, you will receive a prior service multiple known as a CSS Transfer Multiple, that recognises your period of CSS membership up to 1 July 1990. It is calculated as:

Years and complete months of membership in CSS up to and including 30 June 1990.	
x	20%

Your prior service benefit for the CSS is your CSS Transfer Multiple times your Final Average Salary (FAS) and is added to your defined benefit.

Example

Jane was a member of the CSS from 1 July 1980 to 30 June 1990. She retired in June 2000. In addition to her TelstraSuper Division 5 Defined Benefit, she also has prior service benefit representing her period of CSS membership. Jane's FAS is $60,000. Therefore her prior service benefit is equal to:

Years of CSS membership, up to and including 30 June 1990	10
x 20%	0.2
CSS Transfer Multiple	2
x FAS	$60,000
Prior Service Benefit	**$120,000**

Jane's prior service benefit representing years of membership in the CSS equals $120,000.

If you resign, your years of CSS membership are added to your years of Contributory Membership in TelstraSuper Division 5 for vesting purposes.

Any supplementary contributions paid to the CSS are included in the Supplementary Benefit amount shown on your statement, benefit quotes and member benefit advice.

Any productivity contributions made by Telstra while you were a CSS member are included in your Productivity Account.

Members who were in the Interim Scheme

The Interim Scheme was established to provide super for new employees who joined OTC on or after 1 July 1990 but before the establishment of TSS No.1. Members of the Interim Scheme were transferred to TSS No.1 and the Interim Scheme was closed from 30 August 1991.

If you were a member of the Interim Scheme, you will have an Interim Scheme Multiple that is calculated as:

Years and complete months of membership in the Interim Scheme	
x	13%

Your prior service benefit for the Interim Scheme is calculated as your Interim Scheme Multiple times your FAS and is added to your defined benefit.

Example

Peter was a member of the Interim Scheme from August 1990 to August 1991. He retired in July 1999 after 9 years as a TelstraSuper Division 5 Contributory Member. In addition to his TelstraSuper Division 5 Defined Benefit he also has a prior service benefit representing his membership in the Interim Scheme. Peter's Final Average Salary is $100,000. Therefore, his prior service benefit for the Interim Scheme is equal to:

Years of membership in the Interim Scheme	1
x 13%	0.13
Interim Scheme Multiple	0.13
x FAS	$100,000
Prior Service Benefit	**$13,000**

Peter's prior service benefit representing years of membership in the Interim Scheme equals $13,000.

If you resign, your years of Interim Scheme membership are added to your years of Contributory Membership in TelstraSuper Division 5 for vesting purposes.

Any productivity contributions made by your employer to the Interim Scheme are included in your Productivity Account.

06
Part-time work and leave without pay

Part-time employees

If you have ever been a part-time Contributory Member your defined benefit is adjusted to account for your period of part-time work.

A Service Fraction, which represents the proportion of full-time hours worked for that period, will be applied to your years of Contributory Service. Your Service Fraction is equal to your actual hours worked in any pay period divided by the prescribed full-time hours for the position.

The Superannuation Salary used to determine your defined benefit is the salary determined by your Telstra Group Employer and can change from time to time. It is generally the equivalent full-time salary for your position.

Example

Susan retires after being a Contributory Member of TelstraSuper Division 5 for five years. Susan always worked 18 hours per week. The prescribed full-time hours for her position are 36 hours per week. Susan's equivalent full time Superannuation Salary when she left was $50,000. As Susan always contributed to her defined benefit at a rate of 5%, her Average Contribution Rate is 5%.

Actual hours	18
divided by full time hours	36
Susan's Service Fraction	0.5
Susan's defined benefit calculation	
5% + (2 x 5% Average Cont. Rate)	0.18
x years of Cont. Membership	5
x Service Fraction	0.5
x Final Average Salary (Full time)	$50,000
Susan's Defined Benefit	**$22,500**

Leave without pay

Periods of leave without pay may not count as superannuation membership for the purposes of calculating your TelstraSuper Division 5 Defined Benefit and may affect your insured benefit. For details regarding the treatment of leave without pay, check with your HR/personnel unit.

If you would like information regarding contributions during leave without pay, or how leave without pay affects the calculation of your benefit, please call us on **1300 033 166**.

07
Contributing to your super

Age limits

If you are under 75 years of age, we can accept all types of contributions, except downsizer contributions. Downsizer contributions can only be made if you are aged 55 years and over.

You will no longer need to meet either the work test or work test exemption to make or receive non-concessional super contributions and salary sacrifice contributions if you are under age 75*, however you will still need to meet the work test to claim personal concessional super contributions if you are aged 67 and over.

Once you reach age 75 and over, we can continue to accept mandated employer contributions and eligible downsizer contributions. In the 28 days after the end of the month in which you turn 75 years we can also accept the following types of contributions:

- Voluntary employer contributions, such as salary sacrifice contributions, and
- Non-concessional member contributions.

However, you can transfer a benefit from another super fund into TelstraSuper regardless of your age, unless you have received it as a death benefit. Death benefits cannot be paid into an accumulation account or mixed with your own super interest and must either be paid as a death benefit income stream or cashed out as a lump sum payment.

Limits on pre-tax (concessional) contributions

The 2025/2026 pre-tax contributions cap is $30,000 for all individuals.

Contributions included in the pre-tax contribution cap includes:

- employer SG and award contributions
- salary sacrifice contributions
- additional employer contributions to cover the cost of insurance premiums.

Pre-tax contributions that you subsequently split to your Spouse (under the Contribution Splitting rules - see page 11) still count towards your own cap; they do not count towards your Spouse's cap.

Contributions up to the caps will be subject to 15% contributions tax.
If your income and pre-tax contributions total more than $250,000, you may have to pay an additional 15% tax on some or all of your pre-tax contributions. Pre-tax contributions in excess of the pre-tax contributions cap will be taxed at your marginal tax rate if they are not withdrawn from the Fund and will count towards your post-tax contributions cap. These caps and taxes may change in the future.

You're able to 'carry-forward' any unused amount of your pre-tax contributions cap. You're able to access your unused pre-tax contributions cap on a rolling basis for five years if your total superannuation balance (including all balances if you have more than one super account) is less than $500,000 at the end of a financial year. Amounts carried forward that have not been used after five years will expire. For further information visit the Australian Taxation Office (ATO) website at www.ato.gov.au

Please be aware that if you have more than one fund, all contributions made to all your funds are added together and count towards the caps.

Limits on post-tax (non-concessional) contributions

If your balance† is less than $2m as at 30 June in the previous financial year, your post-tax contributions cap is $120,000. If your balance is greater than $2m, you are not permitted to make post-tax contributions to your account.

Contributions included in the post-tax cap are:

- contributions you make from post-tax income (where no deduction is claimed)
- contributions your Spouse makes for you
- pre-tax contributions in excess of the pre-tax contributions cap
- transfers from overseas funds.

- Contributions that are not included in the cap include:
- rollovers from other super funds
- government co-contributions
- proceeds from the disposal of eligible small business assets up to an indexed lifetime limit (for further conditions and to find out the current limit, visit the Australian Taxation Office (ATO) website www.ato.gov.au)
- proceeds from certain settlements for injuries resulting in permanent disablement
- downsizer contributions.

The post-tax contributions cap is set at four times the pre-tax contributions cap, which is usually indexed.

If you're aged under 75 years, you will be able to bring forward two years of post-tax contributions, limited to the number of years that would take your balance to $2m, and make a lump sum contribution of up to $360,000 in one financial year. For example, if you made a $360,000 contribution during the 2025/26 financial year, you would not be allowed to make any further post-tax contributions until the 2028/29 financial year.

Where your balance† is close to $2m, you will only be able to make a contribution in that year and access the bring forward of future years contributions that would take your balance to $2m, as highlighted in the table below:

Superannuation Balance	Contribution and bring forward available
Less than $1.76 million	3 years ($360,000)
$1.76 – <$1.88 million	2 years ($240,000)
$1.88 – <$2 million	1 years ($120,000)
$2 million	Nil

* Includes the period up to 28 days after the end of the month in which you reach age 75.

† Your total super balance is the value of your superannuation interests in all your superannuation funds. For further information, refer to the ATO website www.ato.gov.au

If you're aged 65 or 66 you're able to bring forward two years contributions without meeting the work test in the subsequent two years. If you're aged 67 years or over you cannot bring forward contributions. However, in the financial year you turn 67 you can bring forward contributions if you are contributing under the work test or work test exemption.

Tax on excess post-tax contributions is at the top marginal tax rate plus the Medicare levy in the 2025/26 financial year.

This excess contributions tax may not be payable if you elect to release the excess post-tax contribution plus 85% of associated earnings, or another exception applies.

The ATO will monitor your pre and post-tax contributions and send you a tax bill if you exceed the caps.

Co-contributions

The government may make co-contributions for members who make post-tax contributions and meet eligibility conditions (which includes an earnings threshold).

You will not be eligible for the government co-contribution in a financial year if:

- your total superannuation balance is equal to or greater than $2m as at the end of 30 June of the previous financial year, or
- you have exceeded your non-concessional contributions cap in that financial year.

For more information on co-contributions including an online calculator please visit **telstrasuper.com.au** or www.ato.gov.au

Low Income Superannuation Tax Offset (LISTO)

The government will refund the tax paid on pre-tax (concessional) contributions, up to a cap of $500 for low income earners with an adjusted taxable income up to $37,000.

Contributions splitting

Contributions splitting legislation allows you to split your super contributions into your Spouse's* account annually after 30 June each year. Contributions your Spouse has made to their super account can be rolled into your account.

Contributions splitting can only be applied to accumulation arrangements. Defined Benefit members can split their Voluntary Accumulation Account contributions with their Spouse, but are unable to split their defined benefit entitlement.

Employer Superannuation Guarantee (SG) contributions and pre-tax (salary sacrifice) contributions can be split between Spouses at any time in the financial year following the financial year in which the contributions were made.

You can split any amount less the 15% contributions tax payable on these contributions. So effectively you can split up to 85% of these gross contributions. Splits can be made between Spouses' accumulation accounts within the same super fund, or to another super fund or retirement savings account you nominate. Amounts split to a Spouse's account are preserved on entry to the receiving account.

To arrange a split you will need to complete a **Contributions Splitting Application** form available at **telstrasuper.com.au/forms** or by calling us.

Spouse contributions

A spouse contribution allows you to make post-tax (non-concessional) contributions to your Spouse's account if they are under age 75. You may be eligible to claim a tax offset of 18% (up to a maximum of $540) on the first $3,000 of these contributions if your Spouse's income for the financial year is below $40,000. You will not be eligible to claim a tax offset if:

- your Spouse earns more than $40,000
- your Spouse's total superannuation balance is greater than $2m as at the end of 30 June of the previous financial year, or
- your Spouse has exceeded their non-concessional contributions cap in that financial year.

To make a spouse contribution you can do so via BPay or cheque. If you make a contribution via cheque you will need to complete a **Member and Spouse Contribution** form available at **telstrasuper.com.au/forms** or by calling us.

First Home Super Saver Scheme

The First Home Super Saver Scheme (FHSSS) allows eligible first home buyers to withdraw voluntary super contributions, along with deemed earnings, to put towards a house deposit.

You can only withdraw contributions under the Scheme once and you can't withdraw the super that your employer is obliged to pay. Only additional voluntary contributions you've made after 1 July 2017 are eligible for withdrawal.

The FHSSS is administered by the ATO, however, you make contributions as normal into your TelstraSuper account. Contributions are made using a salary sacrifice arrangement with your employer, through tax-deductible super contributions or alternatively, you can make non-concessional (after-tax) contributions to your account.

To be eligible to withdraw contributions under the FHSSS, you must:

- be over 18
- have never owned a home in Australia, or have previously owned a home but are currently eligible for financial hardship as determined by the ATO, and
- have not previously accessed the Scheme.

* Contributions can only be split to your spouse. A spouse includes any person (of any gender) to whom you are legally married or with whom you live on a genuine domestic basis in a relationship as a couple. You can apply to split your contributions when you are any age but your spouse must be either less than their preservation age, or be aged between their preservation age and 65 years and not retired. Further eligibility conditions may apply.

08
Calculating your defined benefit contributions

While there is no change to the amount of money you can contribute to super, annual contribution caps still apply, and limits apply to how much you can withdraw for the FHSSS. A $15,000 limit applies to contributions that can be eligible for withdrawal in one financial year and a $50,000 limit applies to total contributions eligible across all years. This means a couple saving for a first home could contribute up to $100,000 combined.

The ATO will calculate the amount you contribute as part of the FHSSS and the amount those contributions are deemed to have earned and include that in the releasable amount.

Applications for withdrawal are made via the ATO, with TelstraSuper advised of the amount that can be released after submission of an application.

Release of your concessional contributions and deemed earnings will be taxed at your marginal tax rate less a 30% tax offset.

The ATO will not require proof of a home purchase before allowing release, but once the ATO does release your contributions, you must purchase your home within 12 months, or sign a contract within 12 months to build a house. If this does not happen, you can apply for an extension of up to 12 months, or recontribute the amount to your super fund, or use the money for other purposes and pay additional tax.

For more information on FHSSS and to see a full list of eligibility criteria, visit the ATO website.

Downsizer contributions

If you're 55 years old or over and sell your primary residence, you may be eligible to contribute a portion of the proceeds into super. Contributions up to $300,000 for individuals or $600,000 for couples can be made. Existing contribution caps and restrictions are not applicable to the downsizer contribution. You can make downsizer contributions even if you have more than $2m in your total super balance†. However, if you have reached your transfer balance cap*, these contributions must remain in the accumulation phase.

It is important to note that downsizer contributions will count towards your Age Pension assets test.

To be eligible to make a downsizer contribution:

- you must be 55 years old or over.
- the house must be in Australia and cannot be a caravan, houseboat or mobile home.
- you or your Spouse must have owned the residence for more than ten years.

To make a downsizer contribution, you will need to complete a downsizer contribution form from the ATO and provide it to TelstraSuper when making or prior to making the contribution. If you make multiple contributions, you must provide a form for each contribution.

All downsizer contributions must be made within 90 days of receiving the proceeds of sale, with extensions granted by the ATO in limited circumstances. Where the ATO determines that a downsizer contribution is invalid and you are unable to meet other contribution eligibility criteria, the contribution will be refunded.

For more information on downsizer contributions and to see a full list of eligibility criteria, visit the ATO website.

Post-tax (non-concessional) contributions

Post-tax contributions to your defined benefit are shown on your statement or Benefit Quote. Your total post-tax contributions for the purposes of the contribution caps will include your post-tax defined benefit contributions and any post-tax contributions made to an accumulation account, such as a Voluntary Accumulation Account.

Pre-tax (concessional) contributions

Remember that even if you only make post-tax contributions to your defined benefit, your employer still makes pre-tax contributions to fund your defined benefit.

Pre-tax member and employer contributions to defined benefits (which count towards contribution caps) will be calculated using the formula below and known as Notional Taxed Contributions. This formula will be adapted for members who work part-time or leave during the year.

Notional Taxed Contributions plus any voluntary pre-tax contributions made to an accumulation account such as a Voluntary Accumulation Account will be included in your total pre-tax contributions reported to the ATO for the purposes of the contribution caps.

2025/2026 Notional Contribution Rates

Current member contribution rate	Notional Taxed Contribution rate
0%	5%
1%	6%
2%	7%
3%	8%
4%	9%
5% to 10%	12%

* The amount of your transfer balance cap depends on your circumstances. For further information, please refer to the ATO website at www.ato.gov.au

† Your total super balance is the value of your superannuation interests in all your superannuation funds. For further information, refer to the ATO website www.ato.gov.au

Exemption for defined benefit members

If you were a defined benefit member on 12 May 2009 and your Notional Taxed Contributions exceed the pre-tax contribution cap, they will be taken to equal this cap and no additional tax will be applied (provided TelstraSuper has your TFN)*.

However, for this dispensation to apply, no changes must have been made to your defined benefit from 12 May 2009 onwards.

A change of contribution rate will be considered a change to the defined benefit arrangement and result in the loss of this exemption if the change in contribution rate increases the Notional Taxed Contribution rate and also results in a greater defined benefit.

In general, when a member decreases their contribution rate they will remain entitled to the exemption, while an increase in contribution rate will result in the forfeit of the exemption.

However, a change from a 5% contribution rate to a 10% contribution rate (or any rate in between) will not result in the loss of the exemption as contributions between 5% and 10% (inclusive) represent a 12% Notional Contribution Rate. A change from a 4% contribution rate to a 5% contribution rate will result in a loss of the exemption as this represents a change from a Notional Contribution Rate of 10% to a Notional Contribution Rate of 12% and will also result in a greater defined benefit.

Before changing your contribution rate, you should consider seeking financial advice from TelstraSuper Financial Planning about the impact this may have on the calculation of your pre-tax contributions. To discuss your advice needs, please call TelstraSuper Financial Planning on **1300 033 166** between **8.30am** and **5.30pm** (Melbourne time), Monday to Friday.

* The exemption for Defined Benefit members does not apply to the Section 293 contributions tax on high income earners. For more information please visit www.ato.gov.au

Calculating Notional Taxed Contributions

The formula for the calculation of Notional Taxed Contributions is:

[(Notional Contribution Rate x Superannuation Salary at 1 July) less any post-tax member contributions] x 1.2

Example

Terry is a 41 year old TelstraSuper Division 5 member with a Superannuation Salary of $75,000. For the 2025/26 financial year he makes pre-tax contributions of 5% of his Superannuation Salary to his defined benefit, giving him a Notional Taxed Contribution Rate of 12%. Terry's Notional Taxed Contributions are calculated as:

(Terry's Notional Taxed Contribution Rate 11% x Super Salary at 1 July $75,000)	$8,250
Less post-tax member contributions to his defined benefit	-$0
Sub total	$8,250
Multiplied by	x 1.2
Equals Terry's Notional Taxed Contributions	**= $9,900**

So Terry's Notional Taxed Contributions are under the pre-tax contribution cap.

Note: when calculating notional contributions you need to use your Superannuation Salary at 1 July and not your Superannuation Salary as at your birthday.

09
Access the investment market

All TelstraSuper Division 5 members have the opportunity to open a Voluntary Accumulation Account and access the investment market.

	Your Voluntary Accumulation Account is made up of
+	Member contributions (if you make any)
+	Government co-contributions (as applicable)
+	Super you may roll-in (transfer) from another super fund
–	Administration fees
–	Tax payable
=	Your units
x	Unit prices
=	Your Voluntary Accumulation Account's value

Unlike your TelstraSuper Division 5 Defined Benefit, the balance of your Voluntary Accumulation Account increases or decreases according to investment performance. This gives you the opportunity to use Member Investment Choice to build your super the way you want. You also have Investment Choice through your Productivity Account.

For more information on Member Investment Choice see the **Investment Guide** available at **telstrasuper.com.au/pds** or by calling us.

A Voluntary Accumulation Account is automatically opened in your name:

- at your request
- when government co-contributions are received on your behalf or
- when you roll-in money from another super fund.

The balance of your Voluntary Accumulation Account is paid in addition to your TelstraSuper Division 5 Defined Benefit in all instances.

All contributions and roll-ins buy units in the investment options you have chosen. Any money withdrawn from your Voluntary Accumulation Account reduces the number of units held.

Member contributions

With a Voluntary Accumulation Account you can boost your super by making additional member contributions. You can choose to:

- make additional contributions from your pre-tax salary^
- make regular pre-tax or post-tax contributions^
- make an additional member contribution as a one-off payment at any time.^

To make a one-off contribution to your account please complete a **Member and Spouse Contribution** form available at **telstrasuper.com.au/forms** or by calling us.

Government co-contributions

The government may make co-contributions for members who make post-tax contributions and meet eligibility conditions (which includes an earnings threshold). See our website for more details.

Roll-ins (transfers)

You can also boost your super by rolling in (transferring) any super you may have in other super arrangements into your Voluntary Accumulation Account. To do this visit **telstrasuper.com.au/consolidate** or call us.

^ Within limits. See Contributing to your super on page 10 for more details.

Administration fees

TelstraSuper Division 5 members currently do not pay the $1.00 weekly administration fee for their Voluntary Accumulation Account. This fee is currently paid by Telstra Corporation Limited. A percentage based indirect administration fee of 0.16% p.a. of the balance of your Voluntary Accumulation Account is deducted daily as part of the unit price calculation. Other fees and costs apply. See page 22 for more information.

Tax payable

As an incentive for retirement savings, the government provides concessional (pre-tax) tax rates for super contributions and earnings:

- any pre-tax contributions, including voluntary contributions made from your pre-tax salary, and any deductible member contributions up to the pre-tax contributions cap are subject to a 15% contributions tax. If your income and concessional contributions total more than $250,000, you may have to pay an additional 15% tax on some or all of your concessional contributions. Contributions tax is deducted from your account
- investment earnings are taxed at the low (concessional) rate of up to 15%. This tax on earnings is taken out as part of the calculation of unit prices
- an additional tax called surcharge may be payable. The government abolished the surcharge from 1 July 2005, however, assessments may still be issued for previous years. See page 29 for more information on tax and super.

Your units

Your contributions and roll-ins buy units in our broad range of investment options, covering all major asset classes, to suit the conservative through to the aggressive investor. You can choose an option that suits your own personal circumstances and financial goals.

If you decide not to make a choice now, your super will be invested in a default option based on your age.

For more information on member investment choice options and default options, please see the **Investment Guide** and the **Direct Access Guide** available at **telstrasuper.com.au/pds**

You can update your investment option anytime via your SuperOnline account or by completing an **Investment Choice** form available at **telstrasuper.com.au/forms**

Unit prices

All contributions and roll-ins buy units in the investment options you have chosen. Any money withdrawn from your account reduces the number of units held using the sell price.

Number of units held
x daily unit price
= your Voluntary Accumulation Account's value

Percentage based administration and investment fees and costs, transaction costs and taxes are deducted when calculating daily unit prices.

Unit prices reflect the earnings on the investments of your chosen investment option. A new unit price is set each Melbourne business day (see 'Melbourne business day' page 34), reflecting the changing value of the underlying assets in the investment option(s).

Unit prices are available at **telstrasuper.com.au** or by calling **1300 033 166**.

Example

Barry's opening Voluntary Accumulation Account balance is $50,000. The unit price for his chosen investment option the day he opened this account and purchased his units was $1.00000. Therefore, Barry has 50,000 units.

After one month, the unit price for Barry's chosen investment option has risen to $1.05375. As he has made no contributions or withdrawals and no administration fees have been deducted during the month, his number of units is still 50,000 but his account balance is now $52,687.50 (50,000 x $1.05375).

Effective day cut-off times for transactions

For online investment option switches, TelstraSuper must receive switch instructions before 4.00pm on a Melbourne business day (see 'Melbourne business day' page 34) in order to be transacted at that day's declared unit price. Unit prices for a particular day are declared on the following Melbourne Business Day. For online switches received on or after 4.00pm, the switches will be transacted using the next day's buy and sell unit prices.

TelstraSuper processes investment switches as soon as practicable after the unit price of the effective day of the switch request has been declared, with unit prices backdated to the relevant effective date (depending on whether a switch instruction was submitted before or after 4.00pm on a given day).

For investment option switch instructions given other than online (such as by post, email or in person), those instructions are not always able to be processed in accordance with the above timeframes and as result, the unit price that will be applied to those instructions will be the one available on the first business day after such processing.

10 You're covered with TelstraSuper insurance

The insurance cover described on these pages is insured by MLC Limited (MLC Life Insurance) ABN 90 000 000 402 AFSL 230694.*

As a member of TelstraSuper Division 5, you get Default Death and Total & Permanent Disablement (TPD) and Default Income Protection Cover up to age 65.

Eligible members are covered 24 hours a day, seven days a week, 365 days a year, as long as you're employed by a Telstra Group Employer. Default Death & TPD insurance covers all members to the age of 65. If you have Voluntary Death Cover, your cover ends when you reach age next birthday 76. Payments and any Voluntary Cover is subject to the terms of the relevant Policy. See page 17 for details of Voluntary Cover.

If you cease employment with your Telstra Group Employer and leave TelstraSuper, your Death & TPD Cover continues for up to 30 days after cessation, except if you are a non-Contributory Member. Your extended insurance cover generally ceases 30 days after ceasing employment or if you roll your super into another super fund – whichever occurs first.

When are Death and TPD benefits paid?

Death benefit

Death claims will be assessed and paid to your Dependants or Legal Personal Representative (as applicable) in accordance with superannuation law and the Trustee's discretion unless there is a valid binding nomination effective at the date of death that requires TelstraSuper to pay to your nominated beneficiaries.

Your death benefit may also be paid to the ATO if it becomes classified as 'unclaimed money'.

* From 1 July 2020, MLC Limited ABN 90 000 000 402 AFS Licence 230694 (MLC Life Insurance) is TelstraSuper's main group life and group Income Protection insurance provider. However, TelstraSuper's former group life and Income Protection insurer, TAL Life Limited ABN 70 050 109 450 AFS Licence 237848 (TAL), insures members for certain claims where a death or disability occurred before 1 July 2020.

Terminal Illness benefit

In the unfortunate circumstance you are diagnosed with a Terminal Illness you can apply for a Terminal Illness benefit. This is the early payment of your Death benefit.

To be eligible for a terminal illness benefit you must have terminated employment and meet the following conditions.

- two registered Medical Practitioners have certified, jointly or separately, that you are suffering from an illness, or have incurred an injury, that is likely to result in your death within 24 months of the date of certification
- at least one of the registered Medical Practitioners is a specialist practicing in an area related to your illness or injury
- the certification period has not ended for each of the certificates.

The certification period is 24 months from the date of certification.

TPD benefit

To be eligible for a TPD benefit, you must:

- have terminated employment and have been continuously absent from work because of your TPD for three consecutive months^, and
- satisfy the relevant Policy definition of TPD.

If you're a Contributory Member, Income Protection payments may be made while you're waiting for your **TPD** benefit, so long as you're contributing at the time you become temporarily unable to perform the normal duties of your occupation (see Income Protection on page 20).

Default Death & TPD Cover

In the unfortunate instance of a TelstraSuper Division 5 Contributory Member's death or TPD prior to age 65, the member, their Dependants or nominated Legal Personal Representative will receive a benefit payment equal to:

Productivity Account Balance
And if applicable: Voluntary Accumulation Account Balance Supplementary Benefit Prior Service Benefits
Plus the greater of a) Death or TPD benefit b) Salary Multiple benefit

a) Death or TPD benefit

If you're younger than age 65

Your Default Death & TPD benefits are calculated as if you had retired at age 65. If you die or qualify for a TPD benefit before age 65, your defined benefit will be calculated using the Benefit Multiple you had built up at the date of death or TPD plus a Prospective Benefit Multiple that represents the period of time between your date of death or TPD and the date you would have reached age 65. The Prospective Benefit Multiple assumes an Average Contribution Rate of 5% from the date of your death or TPD until age 65, and assumes that your FAS remains the same for that period.

If you're older than age 65

If you're older than 65 at the date of your death or TPD, your Death or TPD benefit is calculated the same as if you had retired on the day of your death or TPD, using the Benefit Multiple you had accrued to that date, plus any Voluntary Cover that you may have.

Example

Kevin has been a member of TelstraSuper Division 5 for eight years. In October 2018, he is seriously hurt in an accident and will never be able to work again. Kevin was 53 at the time of his TPD and his FAS was $55,000. Over the eight years he has worked for Telstra, Kevin has always contributed 4% to his defined benefit.

First we must calculate Kevin's Benefit Multiple for the period of TelstraSuper Division 5 membership leading up to his TPD

0.08 + (2 x 0.04)	0.16
x Contributory Membership	8
Kevin's Benefit Multiple	**1.28**

As Kevin was younger than 65 at the date of TPD, we now need to calculate his Prospective Benefit Multiple using the Assumed Contribution Rate of 5%

0.08 + (2 x 0.05) =	0.18
x years until age 65	12
Prospective Benefit Multiple	2.16

These multiples are then added together and multiplied by Kevin's FAS

Benefit Multiple	1.28
Prospective Benefit Multiple	2.16
Kevin's TPD Benefit Multiple	**3.44**
x Kevin's FAS	$55,000
Kevin's total TPD benefit	**$189,200**

Had Kevin been older than 65 at the time of his accident, his TPD benefit would have been the same as his retirement benefit on the day of his TPD.

^ In certain circumstances the requirement that the member be absent from all employment for at least three consecutive months may be waived by the insurer.

b) Salary Multiple Benefit

To calculate your benefit in the case of death or TPD using the Salary Multiple method, you multiply your Superannuation Salary at the date of death or TPD – not your Final Average Salary – by the appropriate salary multiple as illustrated in the table below.

Example

As Kevin is 53, his salary multiple is 3. His Superannuation Salary at date of TPD is $57,000.

Salary Multiple	3
x Super Salary at TPD date	$57,000
Kevin's TPD benefit	**$171,000**

Therefore Kevin would be entitled to a TPD benefit of $189,200, calculated using the Death or TPD benefit rather than the Salary Multiple method, as this is the greater of the two amounts, in addition to any other applicable benefits.

Age at date of death/TPD	Salary Multiple
55 and below	3
56	2.7
57	2.4
58	2.1
59	1.8
60	1.5
61	1.2
62	0.9
63	0.6
64	0.3
65 and above	Nil

In the unfortunate instance of a TelstraSuper Division 5 Non-Contributory Member's death or TPD prior to age 65, refer to the relevant Policy and Trust Deed.

Voluntary Death and TPD Cover

You can apply to increase your level of Death and/or TPD Cover above your Default Cover. Any insurance in addition to your Default Cover is referred to and reported as Voluntary Cover. You can apply for any amount of Voluntary Death cover and Voluntary TPD Cover^ up to a maximum of $5 million including your default TPD cover. As part of your application, you'll need to provide detailed health and other personal information, which will be assessed by our insurer.

To apply for Voluntary Cover over the phone with our insurer complete an Insurance **Telephone Application Request** form available at **telstrasuper.com.au/forms** or call us on **1300 033 166** to have the form sent to you.

Depending on the level of cover you apply for, our insurer may have different requirements to assess your application. Table 1 on page 18 outlines the initial requirements.

Any Voluntary Death and TPD cover is provided under the terms of a separate insurance policy. For all terms and conditions, refer to the **TelstraSuper Personal Plus Product Disclosure Statement** and **TelstraSuper Personal Plus Insurance Guide.** These are available at **telstrasuper.com.au/pds**

Transfer your insurance to TelstraSuper†

If you currently have Death only or Death & TPD insurance with another super fund or life insurance company, you may be able to transfer that cover to TelstraSuper.

To transfer your external cover to TelstraSuper, please complete the **Transfer External Insurance Application** form available at **telstrasuper.com.au/forms** or by calling us.

On receipt of your completed form, we'll forward it to our insurer for assessment. If the application is successful, you'll be provided with the equivalent amount of Voluntary Cover in TelstraSuper, as provided by your previous super fund or insurer (any loadings or exclusions that applied to your cover before transferring to TelstraSuper, will continue to apply to transferred cover. All cover is subject to the maximum amounts permitted in the Policy).

The annual Voluntary rates in Table 3 on page 21 apply. A cap of $2 million on all transfers applies.

It is important that you do not cancel your cover with your current super fund or insurer until TelstraSuper has confirmed with you in writing that your insurance transfer application has been accepted.

Former Defined Benefit members

Former Defined Benefit members are members who have transferred from a defined benefit division to TelstraSuper Corporate Plus since 1 November 2014.

Insurance is available to Former Defined Benefit members, however different terms and conditions apply. Refer to the **TelstraSuper Corporate Plus PDS** and **Insurance Guide,** the relevant **Employer Schedule** and Policy for more information.

^ Death Cover must be equal to or higher than your level of TPD Cover.

† Subject to eligibility criteria and provisions in the Policy.

Table 1: Initial requirements Voluntary Death & TPD Cover applications		
	Member's total sum insured Death & TPD	Initial requirements†
Up to Age 45 next birthday	Up to $1,000,000	Short form personal statement or full personal statement
	$1,000,001 – $2,500,000	Full personal statement
	$2,500,001 – $5,000,000	Full personal statement, blood tests, paramedical examination, Personal Medical Attendant's Report (PMAR), financial questionnaire
	$5,000,001 – Unlimited (Death only)	Full personal statement, blood tests, medical or paramedical examination, exercise ECG, full blood count (FBC) including ESR, pulmonary function tests, urine test#, PMAR, financial questionnaire
Age 46* next birthday and over	Up to $1,000,000	Short form personal statement or full personal statement
	$1,000,001 – $2,500,000	Full personal statement, blood tests, paramedical examination, resting ECG
	$2,500,001 – $5,000,000	Full personal statement, blood tests, paramedical examination, resting ECG, PMAR, financial questionnaire
	$5,000,001 – Unlimited (Death only)	Full personal statement, blood tests, medical or paramedical examination, exercise ECG, FBC including ESR, pulmonary function tests, Prostate Specific Antigen (PSA) (males only) urine test#, PMAR, financial questionnaire

* Any member aged 55 and over will need to complete a full personal statement

Urine test means a microurinalysis

† Refer to telstrasuper.com.au/underwriting-requirements for a detailed explanation of these requirements.

Cancel or reduce your cover

You can cancel your Voluntary Cover online or you can cancel or reduce your Voluntary Cover by emailing **underwriting@telstrasuper.com.au** or by calling us on **1300 033 166**. Alternatively, you can complete a **Cancel or Reduce Insurance** form available on our website **telstrasuper.com.au/forms**

If you cancel your Voluntary Cover:

- you will not be able to make a claim for Voluntary insurance benefits for events or conditions that arise after your cover has been cancelled
- we will no longer deduct insurance premiums for the cover you have cancelled
- your ability to restart your Voluntary Cover may be subject to health assessment and acceptance by our insurer who may place an Exclusion or Premium Loading on cover or you may not be able to get cover.

If you are replacing your Voluntary Cover with alternative cover, you should not cancel the cover until the replacement cover is in place.

Before you cancel your Voluntary Cover, you may wish to discuss your decision with a financial adviser from TelstraSuper Financial Planning on **1300 033 166**.

On leave

Subject to satisfying the relevant Policy conditions, including the payment of premiums, Voluntary Cover will continue while you're on paid or unpaid leave.

Overseas members

Subject to satisfying the relevant Policy conditions, worldwide cover is provided 24 hours a day, seven days a week for eligible insured members who are Australian residents while overseas. If you make an insurance claim while overseas, the Insurer may require you to return to Australia at your own expense in order for the claim to be assessed.

'Australian resident' means an Australian or New Zealand citizen or person with the unrestricted right to permanently reside in Australia. This includes persons with the right to reside in Australia on a de facto or work type visa, but only during the period they reside in Australia.

Interim Accident cover

If you apply for Voluntary Cover, you will receive Interim Accident cover for the period of time your application is being assessed (known as the Interim Accident cover period).

Subject to any Exclusions in the Policy, if you have an Accident during the Interim Accident cover period that results in your death or TPD, you will be covered for the applied amount (up to the maximum Interim Accident benefit of $1.5 million for Death Cover or TPD Cover) for the period starting from the date your completed application is received by TelstraSuper and will end on the earliest of the following dates:

1. your application is withdrawn, accepted or rejected
2. the Policy is terminated
3. MLC Life Insurance cancels your Interim Accident cover
4. you reach cover cessation age, which is 65 for TPD Cover and Income Protection Cover, and 75 for Death Cover
5. the date any existing cover under the Policy ceases
6. for Interim Accident cover for TPD - the date of your death, or
7. 120 days has passed.

Insurance premiums

Payment of insurance premiums

Insurance premiums for Default Death & TPD Cover are currently covered by additional employer contributions paid by your employer.

Insurance premiums for Voluntary Cover will be applied to an insurance premium account in your name. If your insurance premium account has insufficient balance to pay your Voluntary Cover premiums, interest will be charged on the balance of this account at a rate equivalent to the daily earning rate of TelstraSuper's Balanced investment option.

You're under no obligation to make a payment toward your premiums. If you choose not to make a payment, the balance of your insurance premium account will be deducted from your total benefit when it becomes payable.

If you would like to make a payment into your insurance premium account, you will need to complete an **Insurance Premium Payment - Defined Benefit** form, available at **telstrasuper.com.au/forms** or by calling **1300 033 166**.

If you have a Voluntary Accumulation Account (VAA), you can request that funds be transferred from your VAA into your insurance premium account. Transferring funds from your VAA may offer the advantage of paying for your insurance premium with concessionally taxed dollars.

TelstraSuper does not receive money or other material benefits (other than claims payments for our members and related costs) from our insurer or reinsurer. The premium is directly for the cost of insurance, and avoids any conflict of interest between our members and our insurer.

If this arrangement ever changes, we will make you aware of this by updating this statement on our website, annual report and in this Product Guide. We may also notify you directly.

Premium rates

Any premiums for Voluntary Cover will vary annually in line with your age. Premium rates are also reviewed regularly by TelstraSuper Pty Ltd and the Fund's insurer. See Table 3 on page 21 for current Voluntary premium rates.

These Voluntary premium rates are applicable to white collar employees. Additional Premium Loadings may apply to these rates depending on your occupation and current health status.

If within 30 days of the commencement of Voluntary Cover you advise TelstraSuper in writing that you wish to cancel the cover, any premiums deducted will be refunded to your account.

Premium Loadings due to your occupation that may be applicable to your cover are outlined in Table 2 below.

Table 2 – Premium Loadings

Occupation	Death Only Cover	Death & TPD Cover
Light blue collar	1.25	1.40
Medium blue collar	1.50	2.00
Heavy blue collar	1.75	2.50

Insurance Premium Rebate

You are eligible for a 15% rebate on the insurance premiums you pay for from your account. The 15% rebate will be credited to your voluntary accumulation account at the end of each quarter in arrears and on withdrawal when you leave the Fund or transfer your super to another TelstraSuper account.

The 15% rebate does not apply to any premiums which are covered by additional contributions paid for by your employer.

Leaving your employer

If you cease employment with your employer, you receive 30 days extended Death & TPD Cover. This cover generally ceases 30 days after ceasing employment or immediately upon withdrawal of your entire benefit from TelstraSuper.

Upon termination of employment with your employer, your defined benefit will crystalise. It will be invested in the Cash Investment Option until your balance is transferred out of your TelstraSuper Division 5 account.

When we receive notification that you are leaving your employer, your account balance and any insurance cover you have will be transferred into TelstraSuper Personal Plus. For Death & TPD insurance purposes, the effective transfer date is generally the date your former Telstra Group Employer notifies us that you have terminated employment with them*.

On the date of transfer into TelstraSuper Personal Plus, Default Death & TPD Cover held in your TelstraSuper Division 5 account will be retained in your new TelstraSuper Personal Plus arrangement†, however new premium rates will apply and will be based on a weekly unitised rate. This cover will decrease as you get older.

Any Voluntary Cover that is transferred will be based on the applicable TelstraSuper Personal Plus Voluntary Cover rates. If you have an account balance of less than $6,000 when you transfer, you will need to 'opt-in' to retain all of your cover.

* Where your former Telstra Group Employer does not notify us of your employment termination date in a timely manner, the transfer of your cover into TelstraSuper Personal Plus may be impacted. Refer to the relevant Policy for more information.

† Subject to the 'active employment' test contained in the Policy.

For members with existing Income Protection Cover, the transfer date is generally the date you ceased employment with your former Telstra Group Employer. Members with existing Income Protection Cover may be able to continue this cover^ in TelstraSuper Personal Plus providing your Telstra Group Employer has notified us of your leaving employment in a timely manner. The cover will be 75% of your salary (excluding super) at the date of transfer, with an additional 12% of your salary (excluding super) to be paid to your TelstraSuper account. To continue‡ your Income Protection Cover in TelstraSuper Personal Plus you need to:

- commence employment with a new employer, and
- complete a Continuing Income Protection form, and
- provide a payslip that shows your annual salary, and
- receive an SG contribution from your new employer into your new TelstraSuper Personal Plus account within 180 days of you leaving your Telstra Group Employer, and
- make an election to opt-in if you have an account balance of less than $6,000 at the date of transfer.

Details of these requirements are outlined in TelstraSuper Personal Plus welcome letters.

Applications for additional Voluntary Cover are subject to assessment by our insurer.

Refer to the **TelstraSuper Personal Plus PDS** and the **TelstraSuper Personal Plus Insurance Guide** for more information.

Default Income Protection Cover

You receive Default Income Protection Cover as a Contributory Member.

This provides you with a regular income if you're temporarily unable to perform the normal duties of your occupation and you satisfy the definition of Total Disability.

Income Protection insurance can provide an income of up to 75% of your Superannuation Salary for up to two years, while you're deemed by the insurer to be Totally Disabled.

If you have Income Protection benefits paid and you have returned to your regular occupation and for comparable hours for 6 months or more prior to suffering another Total Disability and this subsequent Total Disability is due to the same or a related cause for which you had received an Income Protection benefit payment/s under the Policy, then your claim for Income Protection benefits will be treated as a new claim and not a continuation of your original claim (subject to any Exclusions and waiting periods in the Policy).

Voluntary Income Protection Cover is not available to TelstraSuper Division 5 members.

What is the definition of Total Disability?

Income Protection benefits are payable for up to two years if, subject to satisfying the requirements in the Policy, you are temporarily unable to continue to perform the normal duties of your occupation because you're ill or injured, and the injury or illness is not an intentional self-injury, or as a result of a normal pregnancy or childbirth.

You do not have to be permanently unable to work to receive Income Protection benefits.

When are Income Protection benefits paid?

To obtain monthly payments for Income Protection, you must have Income Protection Cover and:

- have been unable to work for your Telstra Group Employer (and off work) for three continuous months, and
- satisfy the definition of Total Disability.

If you make a claim while you are outside Australia, the insurer may require you to return to Australia before they assess liability for the claim.

If you are found eligible to receive Income Protection benefits, your Income Protection payments are paid:

- from three months after the date of disablement
- Monthly in Arrears, and
- for a period of up to two years providing you continue to meet the definition of Total Disability.

Under current legislation your Income Protection payments are treated as income and will be taxable.

When do Income Protection payments stop?

Your Income Protection payments cease when one of the following occurs:

- you return to work
- you have a claim for TPD accepted
- you have received a total of 24 monthly payments
- you cease to satisfy the definition of Total Disability
- you reach age 65, or
- you die,

whichever occurs first.

Income Protection payments are subject to continued approval of your benefits by the insurer.

^ Where your former Telstra Group Employer does not notify us of your termination of employment in a timely manner, the transfer of your insurance cover into TelstraSuper Personal Plus may be impacted. Refer to the relevant Policy for more information.

‡ Subject to the At Work Requirements and other eligibility criteria and Exclusions contained in the Policy.

Table 3 – Voluntary insurance premiums per $1,000 sum insured

Age next birthday*	Death only		Death & TPD	
	Male	Female	Male	Female
16	0.63	0.34	0.64	0.36
17	0.75	0.34	0.76	0.36
18	0.81	0.33	0.86	0.34
19	0.87	0.33	0.95	0.34
20	0.88	0.32	0.96	0.33
21	0.88	0.32	0.97	0.33
22	0.87	0.28	0.98	0.30
23	0.82	0.27	0.95	0.29
24	0.80	0.26	0.95	0.28
25	0.75	0.25	0.90	0.27
26	0.72	0.21	0.87	0.27
27	0.69	0.20	0.84	0.26
28	0.63	0.20	0.78	0.27
29	0.59	0.19	0.75	0.28
30	0.55	0.19	0.75	0.30
31	0.53	0.20	0.72	0.31
32	0.52	0.20	0.71	0.35
33	0.52	0.21	0.71	0.40
34	0.52	0.26	0.72	0.46
35	0.52	0.27	0.75	0.52
36	0.53	0.29	0.78	0.57
37	0.55	0.33	0.83	0.68
38	0.62	0.37	0.95	0.76
39	0.65	0.42	1.02	0.88
40	0.72	0.47	1.15	0.99
41	0.75	0.52	1.28	1.14
42	0.83	0.56	1.44	1.25
43	0.92	0.65	1.62	1.41
44	1.00	0.72	1.82	1.60
45	1.10	0.78	2.06	1.78
46	1.21	0.87	2.31	1.98
47	1.34	0.96	2.61	2.19
48	1.44	1.01	2.91	2.43
49	1.60	1.10	3.25	2.68
50	1.71	1.20	3.60	3.00
51	1.87	1.28	4.02	3.29
52	2.00	1.36	4.42	3.67
53	2.17	1.47	4.87	4.05
54	2.35	1.60	5.39	4.51
55	2.53	1.68	5.89	4.96
56	2.71	1.80	6.47	5.52
57	2.92	1.90	7.06	6.11
58	3.16	2.00	7.74	6.75
59	3.39	2.14	8.44	7.42
60	3.66	2.24	9.18	8.09
61	3.94	2.37	10.00	8.75
62	4.26	2.49	10.87	9.44
63	4.60	2.63	11.79	10.12
64	4.98	2.79	12.81	10.82
65	5.39	2.94	13.86	11.51
66	5.81	3.13	n/a	n/a
67	6.27	3.32	n/a	n/a
68	6.78	3.52	n/a	n/a
69	7.33	3.74	n/a	n/a
70	7.91	3.97	n/a	n/a
71	8.55	4.20	n/a	n/a
72	9.24	4.45	n/a	n/a
73	9.97	4.72	n/a	n/a
74	10.77	5.00	n/a	n/a
75	11.64	5.30	n/a	n/a

* As at last 1 July

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Fees and other costs

There are no fees or charges attached to your TelstraSuper Division 5 Defined Benefit, the fees and charges described on the following pages apply to your Voluntary Accumulation Account only.

DID YOU KNOW?

Small differences in both investment performance and fees and costs can have a substantial impact on your long term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from $100,000 to $80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs.

Your employer may be able to negotiate to pay lower administration fees. Ask the fund or your financial adviser.

TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC)** Moneysmart website www.moneysmart.gov.au has a superannuation fee calculator to help you check out different fee options.

This section of the document shows fees and other costs that you may be charged. These fees and other costs may be deducted from your money, from the returns on your investment or from the assets of the superannuation entity as a whole. Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. Entry fees and exit fees cannot be charged.

Taxes, insurance fees and other costs relating to insurance are set out in another part of this document. You should read all the information about fees and other costs because it is important to understand their impact on your investment.

Fees and costs summary – TelstraSuper Division 5 Voluntary Accumulation Account		
Type of fee	**Amount**	**How and when paid**
Ongoing annual fees and costs[1]		
Administration fees and costs[1,4]	$1.00 per week **Plus** 0.16% p.a (up to a limit of $1,600[5]) **Plus** $172 p.a. (annual platform fee) if you are invested in the Direct Access investment option (See the **Direct Access Guide** for more information).	The dollar-based fee is currently paid for by your Telstra Group Employer. The percentage-based fee is deducted in the calculation of unit prices daily (excluding Direct Access unit prices).
	Fund reserve expenditure[#] In the 2024/2025 financial year, in relation to the Fund as a whole, the amount spent from the Fund reserve in excess of the amount credited to the Fund reserve represented approximately 0.05% of average Fund assets over the year Payments from these reserves in a year do not increase member fees or reduce member returns for that year.	The Trustee uses the Fund reserve as and when needed throughout a year for Fund-related expenditure.
Investment fees and costs[1,2,3,4]	0.76% p.a. for High Growth, 0.73% p.a. for Growth, 0.72% p.a. for Balanced, 0.50% p.a. for Moderate, 0.50% p.a. for Conservative, 0.29% p.a. for International Shares, 0.26% p.a. for Australian Shares, 1.22% p.a. for Property, 0.33% p.a. for Diversified Bonds and Credit, 0.09% p.a. for Cash 0.20% p.a. subject to a maximum of $3,000 p.a. for the Direct Access investment option.	Deducted in the calculation of unit prices daily. The Direct Access investment fee is deducted quarterly in arrears from your TelstraSuper account. See the Direct Access Guide for more information.
Transaction costs	0.05% p.a. for High Growth, 0.05% p.a. for Growth, 0.05% p.a. for Balanced, 0.04% p.a. for Moderate, 0.03% p.a. for Conservative, 0.02% p.a. for International Shares, 0.05% p.a for Australian Shares, 0.15% p.a for Property, 0.01% p.a. for Diversified Bonds and Credit, 0.00% p.a. for Cash	Deducted in the calculation of unit prices daily.
Member activity related fees and costs		
Buy-sell spread	The buy cost or sell cost ranges from 0.00% to 0.10% depending on the investment option. See the 'Additional explanation of fees and costs' section for more details.	Deducted in the calculation of unit prices at the time of the transaction.
Switching fee	Nil	Not applicable
Other fees and costs[4]	Other fees and costs such as activity fees, advice fees for personal advice or insurance fees may apply. Entry and exit fees cannot be charged.	The fees will depend on the activity you are undertaking and may be deducted from your account or you may need to pay the fee directly.

[#] The Trustee maintains a Fund reserve for expenditure on things such as strategic initiatives and provisioning to enable the Trustee to pay for certain contingencies and potential liabilities, including any payments which may be made to the Trustee capital reserve. The Fund reserve is funded mainly from member account fees.

1. If your Voluntary Accumulation Account balance for a product offered by TelstraSuper is less than $6,000 at the end of our income year certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

2. Investment fees and costs include amounts of 0.01% - 0.34% for performance fees. The calculation basis for these amounts is set out in the 'Additional explanation of fees and costs' section.

3. The investment fees and costs are estimates and include fees which are paid directly by the Trustee such as management fees, any applicable performance fees charged by investment managers and custodian fees. They also include indirect investment costs. The investment fees and costs are based on the investment fees and costs for the year ended 30 June 2025 except that amounts referable to performance fees are based on the average performance fees for the 5 years ended 30 June 2025 (If an investment has not existed or did not provision for performance fees for the last 5 financial years – performance fees are based on the average for the period since the option has existed and provided for performance fees). The actual amount you will be charged in subsequent financial years will depend on the actual investment fees and costs incurred for the relevant period. If you have more than one investment option, the fee deducted from gross investment earnings will be apportioned.

4. See the 'Additional explanation of fees and costs' in the 'Additional explanation of fees and costs' section below for further information.

5. Refer to the 'Fee rebate' section on page 28 for details.

Example of annual fees and costs

This table gives an example of how the ongoing fees and costs in the Balanced investment option for TelstraSuper Division 5 Voluntary Accumulation Account can affect your superannuation investment over a one year period. You should use this table to compare this superannuation product with other superannuation products.

Example - Balanced Investment option		
		Balance of $50,000
Administration fees and costs	$52 p.a. ($1.00 per week)[1] Plus 0.16%[2]	For every $50,000 you have in the Balanced option you will be charged or have deducted from your investment $80 in administration fees and costs plus $52 regardless of your balance
Plus Investment fees and costs	0.72% p.a.	**And**, you will be charged or have deducted from your investment $360 in investment fees and costs
Plus Transaction costs	0.05%	**And**, you will be charged or have deducted from your investment $25 in transaction costs
Equals Cost of product	If your balance was $50,000[3] at the beginning of the year, then for that year you will be charged fees and costs of **$517** for the Balanced investment option.	

Note: Additional fees may apply. The investment fees and costs are based on those fees and costs for the year ended 30 June 2025 The amount charged in subsequent financial years will depend on the actual investment fees and costs incurred for the relevant period.

1. The dollar based fee of $52 p.a. is paid by the employer.
2. This does not include excess payments from the Fund reserve over credits to the Fund reserve during the 2024/2025 financial year of approximately 0.05% of average Fund assets over the year. Refer to the Fees and costs summary table for details.
3. These fees and costs assume your balance remains at $50,000 throughout the year.

Activity fees (Direct Access only)

Transactional fees and brokerage	Trade total value	Price (excluding GST)
ASX listed securities	$0.00 to $10,000.00	$15.00
	$10,000.01 or more	0.15% of the total amount traded

Direct Access

For more information about the fees and costs applicable to Direct Access investment option, refer to the **Direct Access Guide** available at **telstrasuper.com.au/pds** or call us.

Cost of product for 1 year

The cost of product gives a summary calculation about how ongoing annual fees and costs can affect your superannuation investment over a 1-year period for all superannuation products and investment options. It is calculated in the manner shown in the Example of annual fees and costs above.

The cost of product information assumes a balance of $50,000# at the beginning of the year. (Additional fees such as a buy-sell spread may apply. Refer to the Fees and costs summary on page 23 for the relevant superannuation product or investment option.) You should use this figure to help compare superannuation products and investment options.

Name of option	Cost of product*
High Growth	$537
Growth	$522
Balanced	$517
Moderate	$402
Conservative	$397
International Shares	$287
Australian Shares	$287
Property	$817
Diversified Bonds and Credit	$302
Cash	$177

* The dollar based fee of $52 p.a. is paid by the employer.

\# These fees and costs assume your balance also remains at $50,000 throughout the year.

Defined fees

Activity fees

A fee is an *activity fee* if:

(a) the fee relates to costs incurred by the trustee of the superannuation entity that are directly related to an activity of the trustee:

- (i) that is engaged in at the request, or with the consent, of a member; or
- (ii) that relates to a member and is required by law; and

(b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, transaction costs, a buy-sell spread, a switching fee, an advice fee or an insurance fee.

Administration fees and costs

Administration fees and costs are fees and costs that relate to the administration or operation of the superannuation entity and include costs that:

(a) relate to the administration or operation of the entity and

(b) are not otherwise charged as investment fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee.

(c) relate to that administration or operation debited from reserves that, in a period, exceed amounts credited to reserves in that period that are also administration fees and costs.

Advice fees

A fee is an *advice fee* if:

(a) the fee relates directly to costs incurred by the trustee of the superannuation entity because of the provision of financial product advice to a member by:

- (i) a trustee of the entity; or
- (ii) another person acting as an employee of, or under an arrangement with, the trustee of the entity; and

(b) those costs are not otherwise charged as administration fees and costs, investment fees and costs, a switching fee, an activity fee or an insurance fee.

Buy-sell spreads

A *buy-sell spread* is a fee to recover transaction costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity. The Trustee reviews the level of buy-sell spreads periodically.

Exit fees

An *exit fee* is a fee, other than a buy-sell spread, that relates to the disposal of all or part of a member's interest in a superannuation entity.

Investment fees and costs

Investment fees and costs are fees and costs that relate to the investment of the assets of a superannuation entity and include:

(a) fees in payment for the exercise of care and expertise in the investment of those assets (including performance fees); and

(b) costs incurred by the trustee of the entity that:

- (i) relate to the investment of assets of the entity; and
- (ii) are not otherwise charged as administration fees and costs, a buy-sell spread, a switching fee, an activity fee, an advice fee or an insurance fee,

Switching fees

A *switching fee* for a superannuation product is a fee to recover the costs of switching all or part of a member's interest in the superannuation entity from one investment option or product in the entity to another.

Switching fees are in addition to buy-sell spreads.

Transaction costs

Transaction costs are costs associated with the sale and purchase of assets of the superannuation entity, other than costs that are recovered by the superannuation entity charging buy-sell spreads.

Additional explanation of fees and costs for your Voluntary Accumulation Account

Indirect investment costs

Indirect investment costs are those costs which are not paid directly out of TelstraSuper by the Trustee. Some indirect costs will be known by the Trustee, while for others, the Trustee may reasonably estimate the costs. These indirect costs are deducted daily in the calculation of unit prices.

They may include costs incurred in or by an interposed vehicle.

Indirect investment costs differ between investment options. These costs are based on numerous factors including the complexity of the investment options that are involved, the different asset classes and investment managers that make up the investment option(s) .

Investment fees

To cover the cost of investing your retirement savings, we charge a competitive *investment fee* which varies depending on your investment choice. See table on page 23.

The investment fee includes the base management fee charged by external investment managers and applicable performance fees that may also be payable by the Trustee.

The investment fee also includes fees paid directly by the Trustee to its custodian.

Any income retained by the custodian as part of the securities lending agreement it has with the Trustee is also included in the investment fee. It's not deducted from your account, instead it is taken into account when calculating unit prices.

Estimated investment fees are set out in the Fees and costs summary on page 23 and historical performance fee for each of our investment options are set out in the table on page 27.

Interposed vehicle

An *interposed vehicle* is a body, partnership or trust that sits between TelstraSuper and its end investment which satisfies a number of legal requirements.

For example, if TelstraSuper invests in a property by purchasing the property, the property is an investment in its own right. However, if TelstraSuper invests in a property via a property investment trust, the property trust is an interposed vehicle.

Fees and costs disclosed by super funds must generally include the fees and costs of interposed vehicles.

"Interposed vehicles" is a complex concept under the law. For a more comprehensive definition, please refer to ASIC's *Regulatory Guide 97 Disclosing fees and costs in PDSs and periodic statements* (RG 97) plus any other regulatory guidance. The RG 97 Guide is available on the ASIC website www.asic.gov.au

Transaction costs

Transaction costs relate to the Trustee's buying and selling of investments and may include third party transaction costs such as brokerage, buy-sell spreads, settlement costs, stamp duty, foreign exchange costs, clearing costs and costs incurred in or by an interposed vehicle.

Buy-sell spread

Members may initiate transactions which involve the buying or selling units in TelstraSuper's investment option(s).

The cost of these member-initiated transactions, such as contributions (including employer contributions made on your behalf), investment switches and withdrawals, are covered by a cost known as a *buy-sell spread*. We only charge a buy-sell spread in relation to units bought or sold in the Property investment option. Currently buy-sell spreads are not charged in relation to the other TelstraSuper investment options.

Where a buy-sell spread is charged, it's a cost that is in addition to the investment and administration fees and costs set out in the table on page 23.

Buy-sell spreads don't apply to the Direct Access investment option, however other fees (activity fees) may apply which reflect transactional costs, brokerage or other services associated with investing via the Direct Access investment option. See 'Activity fees (Direct Access only)' on page 24.

Buy-sell spreads are used to equitably allocate transactional costs to those members who initiate a transaction involving the buying or selling of units in the Fund's investment option(s). These costs are an estimate of both internal and external costs associated with the buying and selling of those investments.

No part of the buy-sell spread is paid to the Trustee as the product issuer or external investment managers.

- How the buy-sell spread works.

  When making a contribution, investment switch or withdrawal, you're effectively buying and/or selling investment units, similar to how you would purchase and sell shares in a company.

  The buy and sell prices of a particular investment option may differ as a result of the variable costs associated with buying or selling units and any underlying securities or assets. The difference in buy and sell prices (which is the aggregate of any buy cost and sell cost) is the buy-sell spread.

- How buy-sell spreads impact your account

  The cost of any buy-sell spread is not directly deducted from your account, but is reflected in calculating the unit prices. This will therefore affect the number of units you're able to purchase in an investment option, when making an investment switch or extra contribution, and the value of your units if you were to withdraw them.

- Setting the buy-sell spreads

  The buy-sell spreads applied to our investment options are estimates only, and are reviewed on a regular basis to reflect actual costs associated with member-initiated transactions.

The table below shows the estimated buy and sell cost for each investment option:

Investment Option	Buy cost	Sell cost
High Growth	0%	0%
Growth	0%	0%
Balanced	0%	0%
Moderate	0%	0%
Conservative	0%	0%
International Shares	0%	0%
Australian Shares	0%	0%
Property	0.10%	0.10%
Diversified Bonds and Credit	0%	0%
Cash	0%	0%

Performance fees

Some of our external investment managers may be entitled to receive *performance fees* if they generate strong returns.

The performance fees charged by the investment managers we have appointed are included in the "investment fees and costs" in the Fees and costs summary on page 23. In addition, managers of interposed vehicles in which our investment options are invested may charge performance fees and the portion of these fees attributable to each investment option is included in the "indirect investment costs" in the Fees and costs summary.

These fees are generally calculated as an agreed percentage of any investment performance above an agreed hurdle rate, multiplied by the average portfolio balance. Performance is often assessed over a three year period. For example, if you have an average account balance for the financial year of $50,000 in the Balanced investment option, a 0.10% performance fee would be equal to $50.

The performance fees in this Guide are historical averages* and future fees will depend on the investment return achieved from year to year and, accordingly, will vary. Administration fees

are not affected by any performance fees that may be payable to an investment manager.

Investment option	5 year average total performance fee (%p.a.)†
High Growth	0.21%
Growth	0.18%
Balanced	0.18%
Moderate	0.10%
Conservative	0.10%
International Shares	0.01%
Australian Shares	0.02%
Property	0.34%
Diversified Bonds and Credit	0.02%
Cash	0.01%

† Figures are the average of the performance fees attributable to each option for:

- The last 5 financial years to 30 June 2025 or
- If an investment has not existed or did not provision for performance fees for the last 5 financial years – the average for the period since the option has existed and provided for the performance fees.

Tax

Taxation may also be applicable to your super investment. For more information please refer to the 'How super is taxed' section of your PDS.

If expenses included in the investment fees and costs are tax deductible to TelstraSuper, members will indirectly receive the benefit of those tax deductions to the extent that they reduce TelstraSuper's taxable income and this will occur via the unit pricing process.

Changing fees

We reserve the right to introduce new fees and increase existing fees without your consent. We will give you at least 30 days' notice before any changes are made.

Operational Risk Financial Reserve (ORFR)

We maintain a certain amount of funds to cover potential losses to members as a result of operational risk events. The Trustee conducts an analysis of operational risks on an annual basis to determine the appropriate amount of the ORFR. Some of the fees and costs charged to members will help maintain the reserves.

* Exceptions may apply where an investment manager was first appointed in the current financial year.

Financial advice fees

We have engaged Telstra Super Financial Planning Pty Ltd ABN 74 097 777 725, AFS Licence No. 218705 (TelstraSuper Financial Planning) to provide general and simple personal advice^ to members about their TelstraSuper accounts over the phone at no additional cost. For this engagement, TelstraSuper Financial Planning receives an annual service fee that is paid by us out of the administration fees charged to all members.

TelstraSuper Financial Planning also provides personal and comprehensive advice over the phone, video and in-person, on a range of super and non-super matters. This can be done on a one-off basis or as part of an ongoing advice service. An advice fee is payable for some types of personal advice and for comprehensive advice.

Ongoing advice includes regular proactive contact and meetings with a dedicated financial adviser to help ensure your financial plan remains relevant and appropriate as your circumstances change.

For further information about the advice services available from TelstraSuper Financial Planning, refer to the **TelstraSuper Financial Planning Financial Services Guide** available at **telstrasuper.com.au**

Insurance fees

Insurance premiums may also be deducted from your account at the end of each quarter in arrears or when you leave TelstraSuper. The cost of your annual premium may be covered by additional employer contributions.

Member Paid Insurance Premium Rebate

You are eligible for a 15% rebate on the insurance premiums you pay for from your account. The 15% rebate will be credited to your voluntary accumulation account at the end of each quarter in arrears and on withdrawal when you leave the Fund or transfer your super to another TelstraSuper account.

The 15% rebate does not apply to any premiums which are covered by additional contributions paid for by your employer.

Fee rebate (only applicable for the Voluntary Accumulation Account)

If you and your spouse† with whom you're presently living, have combined Voluntary Accumulation, TelstraSuper Personal Plus, TelstraSuper Corporate Plus and/or TelstraSuper RetireAccess account balances that exceed $967,500, you may apply for an administration fee rebate.‡ Defined benefit interests are not eligible for the rebate.

The fee rebate applies to the annual administration fee of your account and effectively reduces the administration fee applied to your account.

The appropriate fee rebate based on the account balance (as at the end of every month) will be rebated monthly and applied to the relevant account within seven Melbourne business days (see definition of 'Melbourne business day' page 34) in arrears following the last day of the month.

Any transactions during the last three Melbourne business days of each month may not be included in the end of-month balance.

How to apply

If you have an account balance over $1m, you will receive the fee rebate automatically.

To apply for the joint fee rebate you need to complete a **Fee Rebate Application Form – Eligible Couple**, available at **telstrasuper.com.au/forms** or by calling us.

Applications received by us during the last three Melbourne business days of a month may not be eligible for the joint fee rebate for the month in which the application was received.

If you require any information about fee rebates or linking Spouse accounts, please contact us.

^ Includes advice about making contributions, investment choice and insurance cover within your TelstraSuper account.

† For the purposes of the fee rebate, both Spouses must be current members of TelstraSuper Corporate Plus, TelstraSuper Personal Plus or TelstraSuper RetireAccess. To be eligible for a rebate members will need to complete an application form to link Spouse accounts and and couples must be presently living together on a bona fide domestic basis as husband, wife or de facto. This includes same sex couples. The Trustee reserves the right to withhold the rebate if the eligibility criteria is no longer met.

‡ Rebate will be calculated on the amount of the account balance(s) that at the end of each month exceed(s) $967,500. The rebate will be split proportionately between eligible Spouse accounts, according to the balance of each account.

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Tax and super

There may be tax advantages to investing in your super

Investing in super may have taxation advantages because super is taxed at lower rates than many other forms of income. If you invest outside the super system, you're probably investing your post-tax salary, so you are already paying income tax at your marginal tax rate, which is generally higher than most super tax rates.

Contributions tax

Any pre-tax contributions, including employer contributions made from your pre-tax salary, and any deductible member contributions up to the pre-tax contributions cap are subject to a 15% contributions tax. If your income and concessional contributions total to more than $250,000, you may have to pay an additional 15% tax on some or all of your concessional contributions. These caps and taxes may change in the future.

Post-tax contributions up to the post-tax contributions cap are not subject to any further tax.

For details on the contribution caps, see Contributing to your super on page 10.

Excess contributions tax

The Australian Taxation Office (ATO) will notify individuals of their excess contributions tax liability, if your contributions exceed the caps. You should monitor your own contributions to ensure you do not exceed your caps.

If you exceed the contribution caps, additional tax will be payable. Tax on excess pre-tax contributions is at your marginal tax rate and may be paid 'out of your pocket' to the ATO or you may instruct TelstraSuper to release funds from your account to meet the liability.

Tax on excess post-tax contributions is at the top marginal tax rate plus the Medicare levy.

If you instruct TelstraSuper to meet your excess contributions tax liability, funds can only be released from your Voluntary Accumulation Account (if applicable). If your liability exceeds your Voluntary Accumulation Account balance you will be instructed to seek alternate means of meeting the debt.

Tax on investment earnings

Investment earnings are taxed at the low (concessional) rate of up to 15%. Investment earnings applied to your super account are net of tax and investment fees and costs as these are taken out as part of the calculation of unit prices.

When you retire

If you leave the workforce and decide to take your money out of the super system, you may have to pay tax at a rate determined by the tax laws in place at that time.

A Payment Advice, which includes details of the tax Telstra Super Pty Ltd must deduct from your benefit, is automatically sent to you when Telstra Super Pty Ltd is notified that you have left the workforce.

If you would like an estimate of your benefit before you retire, please call us on **1300 033 166**.

Tax File Numbers

When you join TelstraSuper Division 5 your employer will provide your Tax File Number (TFN) to TelstraSuper. If TelstraSuper does not receive your TFN:

- post-tax contributions cannot be accepted
- pre-tax contributions will be taxed at 47%, with refunds only being given if your TFN is provided to TelstraSuper within 4 years of the date of the contribution being made.

13
Moving on – changing jobs or changing funds

Things you should know if you're changing employer

Once TelstraSuper receives notification that you have left employment with your Telstra Group Employer, your super benefit will be transferred into a TelstraSuper Personal Plus account. After the funds have been transferred you will receive detailed information as to how your benefit was calculated.

If you don't have a TelstraSuper Personal Plus account, we will automatically open an account on your behalf and send you information about TelstraSuper Personal Plus.

- Your defined benefit component will be transferred and invested in the Cash option for the first 90 days unless you make an investment choice. If after the 90 days you haven't made a choice, we'll automatically invest your defined benefit as per your VAA future contribution strategy or into our MySuper Lifecycle* (if you didn't have a VAA).
- If you have a VAA, this account will also be transferred to your Personal Plus account and will continue to be invested as it was before.

If you already have a TelstraSuper Personal Plus account:

- Your defined benefit component will be transferred to your Personal Plus account and invested in the Cash option for the first 90 days unless you make an investment choice. If after the 90 days you haven't made a choice, we'll automatically invest your defined benefit as per your future contribution investment strategy in your Personal Plus account.
- If you have a VAA, this account will also be transferred to your Personal Plus account and will continue to be invested as it was before.

* TelstraSuper's MySuper Lifestyle consists of four investment stages: MySuper Growth for members aged under 50, MySuper Balanced for members aged 50 to under 65, MySuper Moderate for members aged 65 to under 70 and MySuper Conservative for members aged 70 and over. As you age, your super is automatically moved to the next applicable age-based investment stage.

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Important super information

If you start a new job, you can nominate TelstraSuper as your choice of fund to receive your employer contributions. To find out more visit **telstrasuper.com.au/choice** or call us on **1300 033 166.**

TelstraSuper member for life

When you change job or retire, you can stay with TelstraSuper and continue the benefits.

By remaining a TelstraSuper member you can:

- nominate TelstraSuper as your ongoing fund to receive your future compulsory super contributions (SG) as long as your new employer offers you 'Choice of Fund'
- make contributions to your super
- transfer (consolidate) any other super you may have
- start a TelstraSuper retirement income stream (if you're eligible)
- continue your insurance cover^
- access many other features and benefits.

Even if you decide to leave TelstraSuper and wish to come back later you're always welcome.

Coming back to work for your employer in the future

If you leave your current employer and then start working for them again in the future, any super you may have kept in TelstraSuper Personal Plus may be transferred into your new TelstraSuper account.

Termination date

The Fund relies on your former Telstra Group Employer to notify us of your employment termination date in a timely manner. If this does not occur, it may impact the transfer of your insurance cover and/or balance into TelstraSuper Personal Plus.

Temporary residents

If you're a temporary resident, that is, not an Australian or New Zealand citizen, a permanent resident of Australia, or the holder of a Subclass 405 visa or a Subclass 410 visa, legislation requires that if you have departed Australia permanently and at least six months have passed and you have not claimed your super, your super will become unclaimed and payable to the ATO. In this instance no exit statement will be provided to you at the time of, or after, the transfer of your benefit. Please contact **1300 033 166** if you require further information.

Things you should know if you're thinking of changing your super fund

Insurance

If your employer currently pays additional contributions to cover some or all of your insurance premiums, this will cease if you nominate another super fund to receive your employer paid superannuation contributions. You may also no longer be eligible to be a TelstraSuper Division 5 member, in which case your TelstraSuper Division 5 benefit will be calculated and transferred to TelstraSuper Personal Plus.

Member contributions

If you currently make member contributions (pre or post-tax) to your TelstraSuper account, this arrangement may change if you make a choice of fund election. Please check with your employer for details.

If you want a regular income in retirement

You can choose to open a TelstraSuper RetireAccess income stream designed to provide you with a flexible income in retirement.

With TelstraSuper RetireAccess, you choose how much income you receive, how often you receive your money and how your money is invested. With low administration fees* and direct access to your account information, you can relax with TelstraSuper RetireAccess.

For more information and application form visit **telstrasuper.com.au** or call us on **1300 033 133.**

How we communicate with you

We will contact you about your TelstraSuper membership from time to time to provide you with important information such as statements, disclosure of material changes to your super and significant events as required under law. We will also provide you with other information. We will send this to you electronically (where possible) including via email, SMS or your online account (SuperOnline). You can opt-out of receiving electronic communications by visiting **telstrasuper.com.au/subscribe** or SuperOnline or by calling us on **1300 033 166.**

Confirming transactions

Legislation states that we need to confirm some transactions. To check any of your transactions, log in to your SuperOnline account to view your transaction history or call us on **1300 033 166.**

Locating and consolidating your other super accounts

Many Australians have multiple super accounts that have accumulated over their working lives. Fees are paid on each of these accounts, which over time can eat away at your retirement savings. Consolidating your super to TelstraSuper means you will only pay fees to one fund and reduce the number of accounts you have. We can also help you locate super accounts you may have with other funds.

Our online tool lets you search for lost/multiple super account(s) in your name and consolidate them to your TelstraSuper account. Log in to your online account to get started.

Preservation

Super is a long-term investment. Government legislation has placed certain restrictions on when you can access part of your super savings to help you save for your retirement. Your super benefit is generally divided into three parts:

- preserved

^ Subject to Policy terms.

* Investment fees will also apply and insurance premiums may apply.

- restricted non-preserved
- unrestricted non-preserved.

Your Payment Advice will outline the amount of your benefit that is preserved, restricted non-preserved and unrestricted non-preserved. Any part of your super savings categorised as ‘preserved’ must remain in an approved super arrangement (such as TelstraSuper Personal Plus) until certain circumstances occur — such as you reach age 65, your death, **TPD,** your permanent retirement from the workforce on or after preservation age, or following certain other events. Generally, all contributions are required to be preserved. The preservation age applicable to you depends on your date of birth, as illustrated in the table below.

Any restricted non-preserved amount generally becomes available to you if you cease employment with your employer at any age. Any unrestricted non-preserved amount is generally available to you at any time.

Date of birth	Preservation age
Before 1 July 1960	55
1 July 1960 to 30 June 1961	56
1 July 1961 to 30 June 1962	57
1 July 1962 to 30 June 1963	58
1 July 1963 to 30 June 1964	59
After 30 June 1964	60

When family law matters arise

The amount transferred from a member's defined benefit to a former spouse will be deducted from TelstraSuper's defined benefit pool and the member's Voluntary Accumulation Account (VAA) (if applicable) in line with our Fund rules.

TelstraSuper will deduct the defined benefit amount from TelstraSuper's defined benefit pool as part of the transfer to the former spouse. This amount will be recorded as a debt against the member's total defined benefit and will accrue interest (at a rate of 2.25%† + the percentage change in AWOTE for the 12 months ending with the November quarter of the previous financial year) until the defined benefit account is closed. The total debt, including the interest accrued will be shown on the member's annual statement while they remain a defined benefit member.

When the defined benefit account is closed, the original debt amount plus the accrued interest will be deducted from the member's total defined benefit and re-paid to TelstraSuper's defined benefit pool.

If you have any questions arising from a family law matter, contact us on **1300 033 166**

Amending the governing rules or terminating TelstraSuper

Telstra Corporation Limited does not guarantee TelstraSuper and reserves the right to amend the governing rules of TelstraSuper, or even to terminate TelstraSuper if changing circumstances make it necessary or advisable.

Want to know more?

You have the right to see copies of the documents relating to the management of TelstraSuper, such as the Trust Deed (also available at **telstrasuper.com.au**), the latest audited accounts and auditors' reports.

Email: **privacy@telstrasuper.com.au**

Death benefits – nominate a beneficiary

Nominating a beneficiary to receive your super and death insurance (if applicable) ensures that we know your wishes in the event of your death.

Your nomination is effective across all of your TelstraSuper accounts* and will be valid if you transfer and open another account in a new division.

Binding nomination

A binding nomination gives you certainty about who will receive your benefit if you die. A valid binding nomination means we must pay your Death benefit according to your wishes. You can nominate your Dependants or your Legal Personal Representative(s). A binding nomination must be signed and witnessed by two people over 18 who are not nominated as beneficiaries. It is valid for three years and we will advise you in writing when your binding nomination is about to expire. You should consider seeking financial advice prior to making a binding nomination as it may affect your estate planning.

To nominate a binding nomination complete a **Nomination of Beneficiaries** form available at **telstrasuper.com.au/forms**

Non-binding nomination

A non-binding nomination can be made without needing to be witnessed or renewed every three years. We will take your non-binding nomination into consideration in the event of your death but will not be bound by it. Your non-binding nomination will remain throughout your membership, unless you elect to change it.

You can make a non-binding nomination via your Super Online account or alternatively by completing a **Nomination of Beneficiaries** form available at **telstrasuper.com.au/forms**

If your circumstances change (e.g. you get married or divorced), you should consider making a new nomination. The most recent nomination you make will override any previous nomination. You can check your beneficiary details via your SuperOnline account.

For more information about nominating a beneficiary, please visit our website at **telstrasuper.com.au**

† Prior to 1 July 2025, interest was accrued at a rate of 2.5%+ the percentage change in AWOTE for the 12 months ending with the November quarter of the previous financial year.

* Does not include where you have nominated an eligible reversionary beneficiary to receive the remainder of a TelstraSuper income stream account that you may have.

What happens if you die?

Your family or Legal Personal Representative should contact us in the event of your death. Once we have been notified your account balance will be transferred to the Cash investment option (from the date of notification of your death) until it is paid to your beneficiaries and/or your Legal Personal Representative(s). After unsuccessful attempts to obtain the relevant information to assess and pay your death benefit claim, your account balance may also be paid to the ATO if it becomes classified as 'unclaimed money'.

Keep your nomination up-to-date

It is important to keep any beneficiary nomination that you may have up-to-date to ensure it remains valid. If your nomination is invalid for any reason at the date of your death, the Trustee must pay your benefit to one or more of your Dependants and/or Legal Personal Representative.

If your circumstances change (e.g. you get married or divorced), you should consider making a new nomination.

The most recent nomination you make will override any previous nomination. You can check your beneficiary details via your SuperOnline account at **telstrasuper.com.au** or your statement.

Seek advice before making a nomination

Before making a binding or non-binding nomination, you should consider seeking financial advice. To discuss your advice needs, please call TelstraSuper Financial Planning on **1300 033 166.**

Access to super for members with a terminal medical condition

You can apply to TelstraSuper for the release of your account balance if you have a terminal medical condition.

A terminal medical condition exists if:

- two registered Medical Practitioners have certified, jointly or separately, that you are suffering from an illness, or have incurred an injury, that is likely to result in your death within 24 months of the date of certification
- at least one of the registered Medical Practitioners is a specialist practicing in an area related to your illness or injury
- the certification period has not ended for each of the certificates.

Please note that if you can apply for a terminal medical condition benefit, you may be eligible to claim an insured benefit if you have insurance cover.

Do you have sufficient funds in your account to cover insurance premiums?

If you have insurance cover and make a claim, you should consider leaving enough funds in your super account to cover your insurance premiums otherwise your insurance cover may cease.

Unclaimed money

Your super benefit is considered to be unclaimed money in certain circumstances as defined in government legislation e.g. if you have reached retirement age and there has been no contact with you and your account has been inactive over a long period. This also applies to death claims where we have not received the requested documents to progress the claim or where beneficiaries have not provided their payment instructions within a specified time frame. We are required by law to report and pay unclaimed super to the ATO.

Applications for repayment of unclaimed money may be made to the ATO. Visit the ATO website www.ato.gov.au for more information.

Other transfers to the ATO

From time to time, the Trustee may transfer funds to the ATO in circumstances permitted by law. Before this occurs, we will attempt to contact you to let you know that we are proposing to transfer your account to the ATO.

Unallocated contribution (how we apply bank interest)

Contributions credited to TelstraSuper's bank account are generally applied to the relevant member's Voluntary Accumulation Account or Productivity Account within 3 business days. Any interest earned on the balance of TelstraSuper's bank account is credited to TelstraSuper's Administration Reserve, which is used to support administration services provided to members.

Privacy information

Telstra Super Pty Ltd complies with the Privacy Act 1988 (Cth) in relation to the privacy of your personal information and the Health Records Act 2001 (Vic) and the Health Privacy Principles, in relation to your health information.

A copy of our Privacy Policy and Privacy Collection Statement is available at **telstrasuper.com.au** or by calling **1300 033 166.**

Further information

For further information about privacy please contact the Privacy Officer.

Privacy Officer
TelstraSuper
PO Box 14309
MELBOURNE VIC 8001

Telephone: **1300 033 166**

Email: **privacy@telstrasuper.com.au**

How to make a complaint

If you are dissatisfied with our products, services or staff please call us on **1300 033 166**. If the issue cannot be resolved during the call, it will be referred to the Complaints Officer. Alternatively, you can make a written complaint to:

Complaints Officer TelstraSuper
PO Box 14309
MELBOURNE VIC 8001

Email: **complaints@telstrasuper.com.au**

Depending on the nature of your complaint, if it is not resolved within 45 days or you are not satisfied with our handling of your complaint or decision we make in relation to your complaint, you may refer the matter to the Australian Financial Complaints Authority (AFCA). AFCA is an external dispute resolution scheme that provides independent complaint resolution service for consumers in the financial system. Consumers can access AFCA free of charge.

Australian Financial Complaints Authority
GPO Box 3, Melbourne VIC 3001

Email: info@afca.org.au

Phone: 1800 931 678

Website: www.afca.org.au

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Glossary

Accident

For the purposes of Interim Accident cover as detailed in the Policy, an accident is defined as the occasioning of an injury caused by some violent, external and visible means and which is capable of direct proof.

APRA (Australian Prudential Regulation Authority)

APRA is the regulatory body that looks after the superannuation industry.

Average Contribution Rate

Your Average Contribution Rate is the average of your Elected Contribution Rates for your entire TelstraSuper Division 5 Membership.

Benefit Multiple

Benefit Multiple is described on page 16 of this Guide.

Binding nomination

If you make a binding nomination, Telstra Super Pty Ltd is bound to pay your benefit according to your wishes in the event of your death. You can only nominate your Dependants or your Legal Personal Representative(s) as your binding beneficiaries. Binding nominations must be witnessed by two adults and updated every three years.

Buy-sell spread

A *buy-sell spread* is a fee to recover transaction costs incurred by the trustee of the superannuation entity in relation to the sale and purchase of assets of the entity. The Trustee reviews the level of buy-sell spreads periodically. For further information, see the additional explanation of Buy-sell spread on page 26.

Concessional contributions

Also known as pre-tax or deductible contributions, are any contributions made by your employer, or from your before tax salary including employer SG contributions and salary sacrifice contributions or personal contributions for which you have claimed a deduction.

Death Cover or Death Only Cover

A lump sum payment in the event of your death or in the event of your Terminal Illness diagnosis.

Default Cover

Default or Default Cover means the base level amount of insurance cover payable by the insurer to members up to age 65 for Death & TPD Cover and/or Income Protection Cover.

Defined Benefit

A defined benefit is a super arrangement where the benefit is a calculated on a set formula. In the case of TelstraSuper Division 5, the benefit depends on the period of Contributory Membership, Final Average Salary and Elected Contribution Rate.

Dependants

Your dependants include your Spouse, and any person totally or partially financially dependent on you at the time of your death or any person with whom you have an Interdependency Relationship with. You can only nominate one or more of your Dependants or your Legal Personal Representative(s) as your preferred beneficiary in the event of your death.

Elected Contribution Rate

The percentage of Superannuation Salary you elected to contribute to your defined benefit.

Exclusion

A medical exclusion may be placed on your Voluntary Cover as a result of assessment of medical information supplied by you to the insurer as part of your application for new or additional insurance. An Exclusion means that you cannot claim an insurance benefit in relation to that condition.

Common Exclusions include knee, back or cardiovascular exclusions. Other Exclusions such as suicide, attempted suicide or self-injury may also apply in the event of a claim. Please refer to the relevant insurance Policy document for details of applicable Exclusions.

Final Average Salary (FAS)

Your FAS will be worked out when you leave your Telstra Group Employer as the average of your Superannuation Salary at the date you leave and your Superannuation Salary at the same date in the previous two years.

Example

Peter left Telstra on 3 September 2019. His Superannuation Salary was $60,000. Therefore his FAS is calculated as the average of his Superannuation Salary at 3 September 2019 and 3 September in the previous two years.

Date	Salary
3 September 2019	$ 60,000+
3 September 2018	$ 58,000+
3 September 2017	$ 56,000
Total	**$174,000**
divided by 3	$58,000

Therefore, his FAS is $58,000 (average of the three salaries).

Income Protection Cover

A monthly benefit payable if you meet the requirements of Total Disability

Interdependency Relationship

You have an Interdependency Relationship with someone when:

- you have a close personal relationship, and
- you live together, and
- one or each of you provides financial support, and
- one or each of you provides the other with domestic support and personal care.

You may also have an Interdependency Relationship with someone when you have a close personal relationship but do not satisfy the other criteria listed above by reason that either or both of you suffer from a physical, intellectual or psychiatric disability.

Investment returns or investment earnings

The investment returns or earnings are applied to your Voluntary Accumulation Account via unit prices. Which unit price depends on:

- your selected investment option or the default investment option applicable to your age group (if you have not chosen an investment option)
- the date, and which investment option applies
- investment performance of the assets in your investment option
- fees and taxes.

Investment earnings applicable to your account are net of investment management costs and tax, but before administration fees are deducted.

Legal Personal Representative

Generally, the person nominated by you to be the executor of your will or appointed to distribute your assets according to the laws of the relevant State or Territory (if you do not have a Will). You can only nominate your Legal Personal Representative(s) or Dependants as your preferred beneficiary.

Lump sum

A super benefit paid as a single (one-off) payment, rather than an income stream such as a pension.

Medical Practitioner

A Medical Practitioner who is legally qualified and registered to the equivalent Australian standards (and includes an appropriate specialist) who is not the policy owner or the life insured, their Spouse, relative or business associate.

Melbourne business day

A Melbourne business day is from Monday through Friday (inclusive) and excludes any day that falls on a national holiday or a Victorian public holiday (this does not include a public holiday that is a non-metropolitan Victorian public holiday only), as published on the Victorian Government's website.

Member Number

Your Member Number for TelstraSuper is the same number as your Telstra employee number. If you leave Telstra and become a member of TelstraSuper Personal Plus or TelstraSuper RetireAccess, your member number remains the same.

Monthly In Arrears

An Income Protection payment relating to the past month which is generally paid by the end of the following month.

Non-binding nomination

If you make a non-binding nomination, Telstra Super Pty Ltd is not bound by your nomination, but will consider it in the event of your death. You can only nominate your Dependants or your Legal Personal Representative(s) as your non-binding beneficiaries

Non-concessional contributions

Also known as post-tax or undeducted contributions, include any contributions made from your after tax salary.

Policy

The relevant insurance policies issued by our insurer under which eligible members may be entitled to insured Death, TPD and/or Income Protection benefits.

Premium Loading

A loading (or increase) may be applied to a member's premium due to their occupation, health or lifestyle. Loadings are applied when certain circumstances place the member at a higher risk to the insurer. Loadings may be issued at the insurer's discretion, based on medical evidence and information supplied to the insurer for assessment.

Prospective Benefit Multiple

Your Prospective Benefit Multiple is used to calculate the amount of Default Death or TPD benefit paid by our insurer that represents the period of time between your date of death or TPD and the date you would have reached age 65.

Rollover/roll-in

The word 'rollover' refers to the transfer of super benefits from one super fund to another. Money that has been transferred in this way is then referred to as a 'roll-in' by the receiving fund. Voluntary Accumulation Accounts can receive roll-ins. This ensures your savings stay in a super environment and any tax payable on your benefit is deferred until the amount is finally paid to you from TelstraSuper as a benefit (although tax on investment earnings continues to apply).

Service Fraction

For part time employees, your Service Fraction is equal to the actual hours you work in any pay period divided by the prescribed full time hours for your position and is applied to your Benefit Multiple in determining your defined benefit.

Spouse

Spouse means a person to whom you are legally married, a person whether of the same or a different sex with whom you are in a relationship that is registered under an Australian State or Territory law, and a person whether of the same or a different sex with whom you are not legally married but who lives with you on a genuine domestic basis as a couple.

Superannuation Salary

This salary is determined by your Telstra Group Employer and can change from time to time.

Telstra Group Employer

Telstra Corporation Ltd and any other employer who is part of the Telstra group of companies and who is eligible to participate in Division 5 of the Fund.

TelstraSuper Division 5 Membership

Is the period of time when a person is both:

- an employee of Telstra or other recognised employer
- a member of TelstraSuper Division 5.

It does not include periods of employment that Telstra determines not to count for superannuation purposes. Generally, ordinary leave without pay which exceeds 12 calendar weeks does not count as TelstraSuper Division 5 Membership.

Terminal Illness

An illness or injury that despite reasonable medical treatment will lead to a person's death within 24 months as certified by two registered Medical Practitioners, one of whom is a specialist practicing in an area related to the illness or injury.

Total and Permanent Disability or Total and Permanent Disablement (TPD)

TPD refers to a member's inability to engage in work as a result of Total and Permanent Disablement.

The definition of TPD that applies to your TelstraSuper arrangement is determined by TelstraSuper and the Fund's insurer and is contained within the Trust Deed and Policy.* The current Policy definition at the date you ceased work will apply. Generally to be deemed Totally and Permanently Disabled a member must:

- have been continuously absent from employment for a period of three consecutive months,† and
- have ceased to be an employee and be unlikely ever to engage in any gainful work for which they are, for the time being, reasonably qualified by education, training or experience.

Total Disability or Totally Disabled

You must meet the definition of Total Disability or Totally Disabled in order to receive Income Protection payments.

A member generally meets the definition of Total Disability if they have been absent from employment with their employer through injury or illness for three consecutive months and:

- have been rendered unable for the time being to perform the normal duties of their occupation,
- are not working in any occupation, and
- are under the care of a Medical Practitioner.

TPD Cover

A lump sum payment if you meet the requirements of Total and Permanent Disability in the Policy.

Transaction costs

Transaction costs are costs associated with the sale and purchase of assets of the superannuation entity, other than costs that are recovered by the superannuation entity charging buy-sell spreads. For further information, see the additional explanation of Transaction costs on page 26.

Trust Deed

The Trust Deed means the Telstra Superannuation Scheme Trust Deed, established on 13 June 1990, and as amended from time to time.

Trustee

Telstra Super Pty Ltd is the Trustee of the Telstra Superannuation Scheme (TelstraSuper). The Trustee is responsible for making sure TelstraSuper's assets are kept safe and properly invested – and that your rights as a member are protected.

Unit(s)

Each investment option of the Fund is divided into units. A unit represents an equal portion of an investment option's value. Members use their superannuation account balance to purchase and sell units in an investment option(s) of the Fund at the prevailing unit price. Unit prices rise and fall with fluctuations in the value of the underlying investment markets of each investment option.

Vesting percentage

If you are a Contributory Member who resigns with a period of Contributory Membership of less than four years, your defined benefit is subject to a vesting percentage.

After one year of Contributory Membership you are entitled to receive 25% of your defined benefit – this entitlement increases by increments for each completed month of Contributory Membership and reaches 100% after four years. Your vesting percentage appears on your annual benefit statement, benefit quotes and member benefit advice.

Voluntary or Voluntary Cover

Voluntary Cover is cover that you have elected and that is obtained by satisfying our insurer's underwriting requirements. Voluntary Cover was referred to as "Top-Up" cover in previous TelstraSuper Division 5 Product Guides.

* Our insurer will assess claims for Voluntary Cover and a Prospective Benefit Multiple. Prospective Benefit Multiple is insured by our insurer for claims that are incurred on or after 26 September 2005.

† Our insurer may exercise it's discretion and waive the requirement that the member be absent from all employment for at least three consecutive months.

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Manage your super online

You can manage, view or change your details through your secure SuperOnline account:

- your balance – view your current balance and download your Super Summary with ease
- your details – keep your contact details and personal information up-to-date
- beneficiaries – nominate or update a non-binding nomination
- investment choice – choose an investment option that suits your needs and investment profile (applicable to Voluntary Accumulation Accounts only)
- your insurance cover – check your Voluntary Cover and applicable premiums, as well as cancel your Voluntary Cover
- password – ensure the ongoing security of your information and update your password regularly
- statements – view your statements online, without the need for paper
- enquiry and mailbox – submit confidential questions about your super and then access our response via the secure mailbox.

Want to get started now?

Check that you have your **Member Number** then go to **telstrasuper.com.au** and click on 'Register for SuperOnline'.

If you've forgotten or lost your password, you can request a new one online or by calling us on **1300 033 166**.

Stay informed

Information and helpful articles about investing, financial planning and super are available from our website.

We produce a range of educational web videos on topics like retirement savings and general updates on TelstraSuper performance and fund news. To view our range of videos visit **telstrasuper.com.au**

To stay up-to-date with important news about your super make sure you're subscribed to receiving our e-publications and invites to seminars and events. You can update and manage your subscription preferences via your SuperOnline account.

Call us
1300 033 166

Visit the website
telstrasuper.com.au

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225503/FA
PG010/0725v2