

Attachment 1: Superannuation Schemes

Scheme	Membership	Contributions	Benefits Payable
<p>UniSuper Defined Benefit Plan/ Investment Choice Plan - Previously Superannuation Scheme for Australian Universities (SSAU)</p> <p>is a 'contributory' 'defined benefit' or 'Investment Choice' plan designed specifically for the higher education sector, providing total portability of benefits between universities.</p>	<p>From 1 July 1991 membership of the UniSuper Defined Benefit Plan/ Investment Choice Plan is compulsory for the following groups of newly appointed employees:</p> <p>All academic and general employees on continuing appointment or of a limited term where appointment is two years or greater.</p> <p>Fractional employees where the service fraction is 50% or greater.</p> <p>Additionally, all wages employees and specific general employee salary classifications have the option of contributing at half the standard contribution rate and employees under 21 years of age have optional membership.</p>	<p>The standard employee contribution rate is 7% of the gross wage or salary, for which the University contributes 14% of the base rate gross wage or salary.</p> <p>Temporary Allowances (eg. Higher Duties, Responsibilities Allowances) are superannuable for contributions to UniSuper Defined Benefit Plan/ Investment Choice Plan . All UniSuper Defined Benefit Plan/ Investment Choice Plan members proposed to receive an allowance for a period in excess of twelve (12) months are to be given the option of having it superannuated as part of the approval process.</p>	<p>Benefits from the 'defined benefit' plan will be payable upon retirement from age 55 (which can be taken as a pension, lump sum or a combination of both).</p> <p>Benefits can be defined by factoring years of membership, rate of contribution and salary.</p> <p>Benefits from the 'Investment Choice' plan will be the balance of the account on resignation or retirement.</p> <p>Both plans provide:</p> <ul style="list-style-type: none"> - Death in service and spouse/dependent benefits; - Disablement; - Temporary incapacity. <p>Refer to the UniSuper Defined Benefit Plan/ Investment Choice Plan booklet for more details.</p>

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<p>UniSuper Award Plus Plan – Previously Tertiary Education Superannuation Scheme (TESS) is a 'non-contributory' productivity/award Superannuation Guarantee Levy scheme with employer contributions accumulated in an account for each employee and credited with interest.</p> <p>UniSuper Award Plus Plan was established to handle productivity award and/or Superannuation Guarantee Levy employer contributions for employees of Universities, Colleges and related organisations.</p> <p>Refer to the Uni Super Award Plus Plan Member Booklet for a more comprehensive overview.</p>	<p>If you are employed on a 'Casual' basis you are entitled to join UniSuper Award Plus Plan , subject to the following provisions:</p> <ul style="list-style-type: none"> • Academic Employees must earn at least \$1283.00 (indexed annually) in each half year. • General Employees must work at least 100 hours in each half year, or • An employee earns more than \$450.00 in a month (SGC qualifying threshold). 	<p>The University will pay an amount equal to the award rate % specified from time to time or the Superannuation Guarantee levy % at the time, whichever is the greater, of the employees base rate gross wages or salary into UniSuper Award Plus Plan .</p> <p>Eligible employees may purchase additional Death and Disablement Insurance cover and elect to make additional Voluntary Contributions.</p>	<ul style="list-style-type: none"> • Australian Government regulations require that the UniSuper Award Plus Plan benefit must be preserved in an 'approved fund' until retirement at or after age 55, but the whole (lump sum) benefit can be paid in cash in the following circumstances: Total and permanent incapacity. • Death. • Permanent departure from Australia to live overseas. • Resignation when the account balance is less than \$200.00. • In other special circumstances as approved by the Insurance and Superannuation Commissioner. <p>If also a member of UniSuper Defined Benefit Plan/ Investment Choice Plan the UniSuper Award Plus Plan benefit can be used to buy additional pension entitlements.</p>

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<p>QSuper Defined Benefit Plan - Previously QSuper is a 'contributory' 'defined benefit' scheme, which superseded both State Super and GoSuper from 1 January 1991.</p> <p>From 1 July 2000 current members of the QSuper Defined Benefit Plan have the option to transfer the Investment Linked Value of their benefit to an accumulation account which allows for members' choice of investment strategies.</p> <p>Refer to the QSuper Defined Benefit Plan booklet for a more comprehensive coverage.</p>	<p>After 1 January 1991, membership of QSuper Defined Benefit Plan was compulsory for all academic and general employees on continuing appointment or limited term where the appointment was two years or greater.</p> <p>Full time permanent wage employees had the opportunity to join after completing 12 months service but must have made the choice between the 12th and 18th month from the date of taking up employment.</p> <p>On joining a Personal Medical Statement was required to provide for referral during the first ten years of scheme membership. Where death or disablement occurs during the first ten years of membership and is related to a pre-existing condition only partial benefits are payable.</p>	<p>The standard rate of employee contribution is 5% of the employee's base rate gross wage or salary. However, an election of a lower rate down to 2% was available with a later opportunity to increase contributions to 8% in order to 'catch up' to the standard 5% rate.</p> <p>The University contributes at the rate of \$1.95 for every \$1.00 contributed by the employee (apart from member voluntary contributions), plus an amount equal to the award rate % specified from time to time. The facility to transfer funds from another scheme is available, providing the scheme is an 'approved' or 'eligible' scheme.</p>	<p>Benefits from the scheme will be payable in the following events:</p> <ul style="list-style-type: none"> • Retirement from age 55 (lump sum). • Permanent disability before retirement. • Short term incapacity whilst employed. • Death. • Resignation. • Retrenchment.

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<p>QSuper Defined Benefit Plan - Previously QSuper, cont'd</p>	<p>On leaving the scheme employees may also transfer or roll-over any cash payments they receive. However, compulsorily preserved benefits must stay in the scheme until entitlement.</p> <p>If employees are starting work with another public sector employer (eg. Commonwealth Government) their benefit can be transferred to the new scheme. Employees should check with the Government Superannuation Office as to whether their new employer has a scheme totally portable with QSuper Defined Benefit Plan .</p>	<p>The facility to contribute voluntarily to the fund is available to all QSuper Defined Benefit Plan members. However, these contributions accumulate in a separate account and when entitled to a benefit the contributions will receive interest to that date. Access to voluntary contributions is only available when leaving the employer.</p> <p>Temporary Allowances (eg. Higher Duties, Responsibilities Allowances) may be superannuable for contributions to QSuper Defined Benefit Plan (conditions apply and members should contact their fund).</p>	

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<p>QSuper State Plan - Previously State Services Superannuation Fund (State Super) is a 'contributory' scheme with benefits calculated according to salary and length of membership of the Fund (defined benefit type scheme).</p>	<p>Prior to 1 January 1991, membership of the State Super Fund was compulsory for all academic and general employees on continuing appointment or of a limited term where appointment was two years or greater.</p>	<p>The rates of contribution increased according to each age group. The facility to contribute more to the fund is available to all current members.</p> <p>The University contributes to the State Super benefit at the rate of \$1.95 for every \$1.00 contributed by the employee (apart from member voluntary contributions), plus an amount equal to the award rate % specified from time to time.</p> <p>The facility to transfer funds from another scheme is available, provided the scheme was an 'approved' or 'eligible' scheme.</p>	<p>Benefits from the scheme will be payable in the following events:</p> <ul style="list-style-type: none"> • Retirement from Age 55 (in the form of a pension, lump sum or a combination of both). • Permanent disablement before retirement. • Short term incapacity whilst employed. • Death • Resignation • Retrenchment <p>Refer to the QSuper State Plan booklet for a more comprehensive overview.</p>

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<p>QSuper Accumulation Plan - Previously GoSuper is a 'non-contributory' productivity/award Superannuation Guarantee Levy scheme with employer contributions accumulated in an account for each eligible employee and credited with interest.</p> <p>Employees who are members of the QSuper Accumulation Plan may elect to make regular (fortnightly) contributions. These additional costs would be placed in the Accumulation Plan.</p>	<p>Membership is for employees regularly working 10 hours a week or more, regardless of whether they contribute to State Super or another private scheme.</p>	<p>The University contributes an amount equal to the award rate % specified from time to time or the Superannuation Guarantee Levy % at the time, whichever is the greater, of the employee's base rate gross wage or salary into the QSuper Accumulation Plan fund.</p> <p>Employees are able to make voluntary contributions to their QSuper Accumulation Plan fund. For employees not contributing to State Super, a Death and Disability Insurance option is available under QSuper Accumulation Plan .</p>	<p>QSuper Accumulation Plan will provide benefits on:</p> <ul style="list-style-type: none"> • Retirement at age 55 (lump sum). • Total and permanent incapacity. • Death. • Permanent departure from Australia to live overseas. • Resignation when the account balance is less than \$200.00. <p>Refer to the QSuper Accumulation Plan Member booklet for a more comprehensive overview</p>