



WHAT HAPPENS TO MY FCTG IOOF EMPLOYER SUPER ACCOUNT?

Upon leaving Payroll will notify IOOF of your employment end date. IOOF will move your super account from the Employer Super Plan to the Personal Super Plan. This will take approximately four months (the delay itself will have no negative consequences). Once the transfer occurs, you will receive a welcome pack from IOOF outlining the new IOOF Personal Super Account and the subsequent changes to your account.

It is your responsibility to ensure that your contact details are up to date.

WHAT ARE THE CHANGES?

Fees

Under the current IOOF Employer Super Plan the Account Keeping Fee is \$117 pa and there is no Administration Fee.

Once your fund is moved to the IOOF Personal Super Plan these fees change as below:

	MYSuper	Choice - Core	Choice - Full
Account Keeping fee	\$117pa	\$52pa	\$52pa
Admin Fee			
First \$250K	0.35%	0.35%	0.55%
Next \$250k	0.35%	0.25%	0.40%
First \$500k	0.35%	0.10%	0.15%
Above	Nil	Nil	Nil

MySuper – Default Investment (if you have not selected an investment preference and remained as a mysuper/default member).
Choice Core Menu – IOOF multi Series (you have selected an IOOF branded fund manager for your super investment).
Choice Full Menu – Full portfolio of investment options (you have made a choice of fund manager and invested your funds in a particular way eg. The Moneywise Model).

INSURANCES (LIFE & TPD)

Under the current IOOF Employer Super Plan – a default white collar rating is used and discount provided for Life and Total and Permanent Disablement (TPD) cover.

Once your fund is moved to the IOOF Personal Super Plan the following changes occur:

- Discount on premiums will be removed, therefore the premium will increase. The default white collar occupation rating will remain. **Note** if you consider yourself in a professional role rather than white collar you can update your occupation category by completing the [relevant form](#) and returning to IOOF to be assessed. Doing so will reduce your premiums.

INSURANCES (INCOME PROTECTION)

Under the current IOOF Employer Super Plan – a default white collar rating is used and FCTG Payroll annually provided IOOF of income details to ensure your cover was appropriate.

Once your fund is moved to the IOOF Personal Super Plan the following changes occur:

- Your sum insured will be fixed and no longer updated. It is your responsibility to reduce or increase your cover as required. **Note** an increase would require an insurance application and/or health assessment.
- The income protection policy remains valid for 6 months from the date of termination. If after 6 months you are not working the policy is no longer valid. **Note** it is your responsibility to update IOOF and review/cancel the policy. Premiums will continue to be deducted even if the policy is invalid.
- The default white collar occupation rating will remain. **Note** if you consider yourself in a professional role rather than white collar, you can update your occupation category by completing the [relevant form](#) and returning to IOOF to be assessed. Doing so will reduce your premiums.

Important: covers may be cancelled based on recent legislative changes due to account inactivity where no contribution has been received for a period of 16 months or the account balances falls under \$6,000. Refer to Protecting Your Super and Putting Members Interest First Legislations.

[Protecting your Super FAQ](#)

[Members Interests first FAQ](#)

CAN I STILL USE THE SUPER FUND FOR THE NEXT EMPLOYER?

Yes, the super fund can be used for future employers. If you require a super choice form to give to your new employees please let us know and we can send this off to you. Please note some Government and University roles don't allow choice of fund and in these circumstances you will have to use the specified super fund.

CAN I STILL USE MONEYWISE GLOBAL SERVICES?

Yes, we are here to help you along your financial journey whether you are with FCTG or another employer. As always we can also assist your family, friends and co-workers along their financial journeys.

[IOOF online portal](#)

Contact IOOF:

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flightcentresuper.com.au

Contact us:

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