

SIGNIFICANT EVENT NOTICE

The following page outlines important changes which may affect your account with Super SA.

Extension to existing Income Stream minimum drawdown amounts

In response to COVID-19, the Federal Government passed legislation in 2020 to halve the minimum pension drawdown rates on account-based super pensions. This impacted Super SA's Income Stream investors.

These minimum drawdown rates have been extended for the 2022-23 financial year. Payments will be based on the investor's account balance as at 1 July 2022.

What does this mean for Income Stream investors?

If you have previously nominated to receive the minimum drawdown amount, you will continue to receive this amount from 1 July 2022, unless you request to change your payment amount.

How to change your nominated payment amount

If you wish to change your nominated payment amount, please update your payment details via the Income Stream Payment Details section of the Member Portal.

Alternatively, you can fill in the Income Stream Change of Personal and/or Payment Details Form and return it to us via email to supersa@sa.gov.au or post to GPO Box 48, Adelaide SA 5001.

Form requests will be processed in the next applicable pay period. We will send you confirmation of your new payment amount once your account has been updated.

What are the new drawdown rates for the 2022-23 financial year?

Age	Minimum income rate for 2019-20 to 2022-23 income years	Minimum income rate for 2023-24 & later income years
Under 65	2%	4%
65-74	2.5%	5%
75-79	3%	6%
80-84	3.5%	7%
85-89	4.5%	9%
90-94	5.5%	11%
95 or more	7%	14%

There is no change to maximum payments for Transition to Retirement (TRR) accounts. The maximum payment which can be paid from a TTR Income Stream is 10% of the account balance as at 1 July 2022.

Contact Us

For further information visit supersa.sa.gov.au or contact our Member Services team via email at supersa@sa.gov.au or phone **1300 369 315**.

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