

ELECTRICITY  
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SCHEME

# Wired

electricity industry  
superannuation scheme // news

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## EISS Board

Member-elected Board positions have also been finalised for the term starting on 1 December 2017. Mark Vincent was re-elected for the male position. Janette Bettcher was re-elected for the female position. The Board would also like to thank Bill Jackson, Peter Siegmund, Peter Freund and Cate Hilliard for their preparedness to run for the Board. Congratulations to Mark and Janette.

## Want to chat about your super?

The Scheme is focussed on member education to ensure that our members are well informed about their retirement arrangements. The Scheme Trustee Office continues to be the first contact point for member meetings. We also have the assistance of Mercer to meet with our members.

Melanie, our Member Services Officer, has been very busy lately visiting EISS members at their work sites to discuss their EISS membership and assist with their superannuation arrangements. Member appointments can be arranged at your worksite (including before or after work), or at the Trustee Office in Pirie Street. (Mel also holds regular appointment days at SA Power Networks at Keswick.)

We are also happy to meet with members who have retired (or changed employers) but have left their super with EISS.

If you would like an appointment with Mel or one of the other Trustee Office staff to talk about your super, please email [inquiries@electricsuper.com.au](mailto:inquiries@electricsuper.com.au) or call **08 8224 6400** to organise a convenient time.

## Annual benefit statements

Your annual benefit statement for the year to 30 June 2017 is now available for viewing when you sign into your online account. You should also have received your paper copy by now. If you have any queries about your statement, or your paper copy hasn't arrived, or you need assistance with accessing your online account, please call the Helpline on **1300 307 844**.

The EISS Annual Report for 2016/17 is also available online under 'Forms and Publications'.

## Contacting the Scheme



### STREET ADDRESS

Level 1, 70 Pirie St  
Adelaide SA 5000

### POSTAL ADDRESS

GPO Box 4303,  
Melbourne VIC 3001



## Investment Returns

The latest investment returns can be found on the EISS website at [www.eiss.superfacts.com](http://www.eiss.superfacts.com).

As at 30 June 2017, the investment returns (after tax and investment fees) were:

Investment Option	Over last 10 yrs	Over last 5 yrs	Over last 3 yrs	Year to 30 June 2017
High Growth	5.02%	12.70%	9.35%	13.86%
Balanced Growth	5.31%	10.48%	7.92%	10.69%
Conservative Growth	5.17%	6.69%	5.26%	6.25%
Cash	2.77%	2.12%	1.86%	1.56%
<i>Inflation rate (for comparison purposes)</i>	<i>2.27%</i>	<i>1.74%</i>	<i>1.16%</i>	<i>1.58%</i>

As at 30 June 2017, the performance of the Scheme (net of tax and all fees) against its target objectives for each investment option is shown below:

Investment Option	Target	Target return	Actual return
High Growth	Exceed CPI by 4% over rolling 5-year periods	5.74%	12.70%
Balanced Growth	Exceed CPI by 3% over rolling 5-year periods	4.74%	10.48%
	Exceed median return in the Superratings survey over rolling 3-year periods	7.18%	7.92%
Conservative Growth	Exceed CPI by 2% over rolling 3-year periods	3.16%	5.26%
Cash	Exceed CPI in current period	1.58%	1.56%

For account-based pensioners, the investment returns as at 30 June 2017 (including tax rebates) were:

Investment Option	Over last 3 yrs	Year to 30 June 2017
High Growth	10.52%	15.39%
Balanced Growth	8.87%	12.00%
Conservative Growth	5.82%	7.11%
Cash	2.12%	1.75%

If you want more information about the investment option you are in, please call the EISS Helpline on **1300 307 844** and speak to an adviser. They can take you through the things that you should be thinking about when choosing an investment option. Please note that there are now no fees to change your investment option.

### GENERAL INQUIRIES

1300 307 844

### TRUSTEE OFFICE

(08) 8224 6400

### FAX

(08) 8224 6499

### EMAIL

[inquiries@electricsuper.com.au](mailto:inquiries@electricsuper.com.au)

[www.eiss.superfacts.com](http://www.eiss.superfacts.com)



## Tax on excess concessional contributions

As you know, the cap on concessional contributions (which generally includes employer and salary sacrifice contributions) is now \$25,000 per year for all members. Any concessional contributions in excess of the cap will be treated as assessable income in your next income tax return and taxed at your marginal rate (less the 15% tax already paid when the contributions came into the Scheme). In other words, these excess contributions effectively become post-tax contributions. You will also incur an excess concessional contributions (ECC) charge to recognise the delay in paying PAYG tax on this income. (The ATO currently use the 'shortfall interest charge' rate which is the 90-day Bank Accepted Bill rate plus 3%.)

A running daily total of your concessional contributions can be found on your personal record on the EISS website ([www.eiss.superfacts.com](http://www.eiss.superfacts.com)), under 'Contributions/Annual Contribution Caps' or you can call the Helpline on **1300 307 844** or email [inquiries@electricsuper.com.au](mailto:inquiries@electricsuper.com.au) for more details on your personal situation.

## Fee changes (and it's good news!)

From 1 July 2017, the EISS Board have removed transaction fees for:

- Investment switches
- Contribution splitting
- Partial withdrawals paid to members (where allowed by the Rules)
- Changing the source of lifetime pensions

The only transaction fees will be for partial withdrawals paid to another super fund, and family law related processes. The administration cost for the EISS Income Stream product remains at 0.4% of assets (with a maximum of \$800 pa).

## EISS Trustee Office closure over Christmas

The EISS Trustee Office will be closed over the Christmas/New Year period, from 12pm on Friday 22nd December 2017 and re-opening 9am on Tuesday 2nd January 2018. The EISS Helpline (**1300 307 844**) will still be available over this time (excluding public holidays) if you need to talk to someone about your super. The Scheme Office staff (Nic, Mark, Mel, Lyndall and Karen) would like to wish an early 'Merry Christmas' to you and your loved ones, and a safe festive season.

## Are your contact details up to date?

Make sure the Scheme has your correct contact details, so you receive all of your super information. To receive Scheme information as quickly as possible, you can provide your home email address and mobile number too. Update your details online or call **1300 307 844**.

## We want to hear from you

From the stories we hear, a lot of people ask payroll, or HR, or their mates about super. Why not call the people who run the EISS?

If you have a question on how your benefits work, or whether you can get paid while you're off sick, or whether changing your contributions will reduce your benefits, or anything like that, ring Mel, Nic, Mark, Karen or Lyndall on **08 8224 6400**.

If you want to update your address, or find out how to log on to the website, or be referred to a financial planner, ring the Helpline on **1300 307 844**.

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## WE'RE HERE TO HELP... CONTACT US!

For more details on the Scheme visit our website [www.eiss.superfacts.com](http://www.eiss.superfacts.com) or contact the Scheme's Helpline by phone on **1300 307 844** (during weekdays from 8.30am to 5.30pm) or email on [inquiries@electricsuper.com.au](mailto:inquiries@electricsuper.com.au)

### Free financial advice over the phone

Ring the Scheme to get financial advice on:

- Contributing to super
- The right investment strategy for you
- The insurance needs of you and your family

This is at no cost to you, other than your time.  
Call **1300 307 844** during business hours.

Visit our website [www.eiss.superfacts.com](http://www.eiss.superfacts.com) for information about the Scheme including:

- Details of how your benefits are calculated
- Investment strategies and choices available to you, include past investment returns
- Insurance benefits available to you
- Forms and publications
- Access to newsletters and annual reports

### Login to your account and see your personal superannuation details:

- See your investment strategy
- Check your transactions and current benefits
- Check your level of death and disablement insurance
- Change your address and phone details
- Advise your Tax File Number
- Arrange for some financial advice
- Contributions paid during the year (including concessional contributions)

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