

Electricity Industry Superannuation Scheme

Choice of Fund or Portability?

Members of the Accumulation Scheme, also known as Division 5, have the option to exercise 'Choice of Fund' or 'Portability'. So what exactly is the difference between Choice and Portability?

Exercising Choice of Fund means that:

- you elect to join another superannuation fund
- you request that your employer pays future superannuation contributions to your new fund
- your total accumulated benefit in EISS must be transferred out of the Scheme. We expect that you will want this to be transferred into your new fund, however once we have been advised by your employer that you have exercised Choice we will write to you to seek your confirmation
- your insurance benefits for Death, Total and Permanent Disablement and Temporary Disability in EISS will cease effective from the date your employer first makes a contribution to your new fund.

To move your superannuation to another fund using Choice of Fund you will first need to complete a 'Standard Choice Form' available from your employer.

Exercising Portability means that:

- you will remain a member of the EISS
- future employer contributions will continue to be paid into EISS
- you can transfer any part of your accumulated benefit in EISS to another fund as long as a balance of at least \$5,000 remains in EISS
- your insurance benefits for Death, Total and Permanent Disablement and Temporary Disability from EISS will continue
- you can exercise Portability only once in any 12 month period

To exercise Portability please complete the Portability Transfer Instructions Form available on the EISS website www.eiss.superfacts.com

As always if you are considering a change to your superannuation arrangements it is advisable to seek advice from a licensed financial planner.