



SUPER INFO

AUTUMN 2017



“3%”

As a result of the Global Financial Crisis (GFC) the Trustee required defined benefit members to contribute an extra **3% of salary rather than have their defined benefits negatively impacted in any way.** In addition, previous distributions of surpluses to members were unaffected.

These extra contributions were paid to the Scheme from 1 July 2009 until 30 June 2012 and since that time these contributions have accrued earnings attributable to the Growth investment option (under age 60 members) or the Conservative investment option (over age 60 members). The Trustee has always considered the repayment of these contributions a high priority, together with ensuring the necessary funding of the defined benefit after accounting for both regular salary increases and variable investment returns.

Recent actuarial input to the Scheme advised the Trustee that the Scheme's financial position had improved sufficiently to consider repaying to your accumulation account a portion of the balance of your **“3%” account**.

The Trustee has considered the Actuary's advice very carefully and decided to repay 50% of the value of your **“3%” account**. The repayment only applies to active members of the defined benefit Scheme (current employees) as at 8th March 2017 and whose membership commenced prior to 1 July 2012.

The transfer of this money to your accumulation account was actioned on 21st April 2017 and has now been added to your leaving service benefit.

The remaining 50% will continue to accrue earnings and any decision for a further distribution cannot be considered until the Scheme's financial position is sufficient as advised by the Scheme's actuary.

You can view your account details by logging into the website **www.samfs.superfacts.com**. You will need your member number and your PIN number.

Should you require a new PIN number please contact the Mercer helpline on **1300 132 573**.

We will send you a letter confirming the funds added to your account shortly.

Alan Kent
Manager



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2. your PIN number.

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