

Leaving your super in the Plan

Oracle Superannuation Plan

What is the Retained Benefit section of the Plan?

The Retained Benefit section of the Plan has been established for former employees of Oracle, and for members of the Plan who choose another superannuation fund for their future Company contributions under the Choice of Fund legislation.

Your benefit, whatever the amount, is automatically transferred to this section when you leave Oracle, or if you exercise Choice of Fund, and can remain there for an initial period of at least 180 days.

During this initial period, you will be asked to nominate whether you want to:

- Take any of your benefit in cash (if allowed under the preservation rules);
- Roll over some or all of your benefit to one or more other complying funds; or
- Keep some or all of your benefit in the Retained Benefit section of the Plan (a minimum amount of \$10,000 applies). This amount remains invested in the Retained Benefit section until you decide to withdraw it (as explained overleaf).

You need to provide these instructions within 180 days of the Plan Administrator writing to you with an estimate of your benefit. If no instructions are received after this 180-day period has elapsed, and your benefit is less than \$10,000, your benefit will be transferred to the Australian Taxation Office (ATO). The ATO will attempt to consolidate your benefit with your active superannuation account. See the *Information for members leaving service* notice for details.

How is my account balance invested?

In the Retained Benefit section, your account balance stays invested in your chosen investment option(s) until you provide payment instructions or your benefit is paid to the ATO.

You can also decide to change your investment choices each month. Changes are effective from the start of the next month. A fee may apply.

If your benefit is \$10,000 or more, it will remain invested in the Retained Benefit section if you do not provide payment instructions to the Plan Administrator.

Please note that your account balance may increase or decrease while invested in the Retained Benefit section depending on the investment returns of your chosen investment option, which may be positive or negative.

Should I obtain professional financial advice?

The Trustee of the Plan recommends you obtain professional financial advice, particularly in relation to your investment choice in the Plan, both before electing to remain in the Retained Benefit section and on an ongoing basis.

Information on how to obtain professional financial advice is set out in the latest *Annual Report*.

Am I still insured in the Retained Benefit section?

Your existing insurance cover for death and total and permanent disablement (if any) will be automatically extended for up to 60 days, free of charge, if you have left Oracle's employment.

This extended insurance cover will stop on the earlier of:

- 60 days after leaving Oracle's employment; or
- If you have exercised Choice of Fund (i.e. chosen another fund for part or all of your future Company contributions), the date the first contribution has been made to the fund of your choice; or
- The date any application you make for a continuation option has been accepted or declined by the insurer; or
- The occurrence of various other events – see the *Information for members leaving service* notice for details.

If you are not eligible for this extended cover, your insurance cover ceases on the day you join the Retained Benefit section.

Cessation of temporary disablement cover

Temporary disablement cover, provided separately by Oracle (and not through the Plan), will cease when you leave the Company. The Trustee understands that when you leave Oracle, you can apply to continue your temporary disablement cover (if any) under a private insurance policy (at your own expense) with the insurer. Time limits and conditions apply. For more information, contact Human Resources or the Plan Administrator.

Can I continue my insurance cover after I leave Oracle?

You may have an opportunity to continue any death and terminal illness cover and temporary disablement cover at your own expense under a private insurance policy when you leave Oracle without the need to provide evidence of good health. This opportunity applies for a limited timeframe and conditions apply (see the *Information for members leaving service* notice for details).

There is no continuation option for total and permanent disablement cover.

Am I still insured if I choose another fund for my future superannuation contributions?

If you exercise Choice of Fund, your death and total and permanent disablement cover will cease from the date the first contribution is made to the fund of your choice.

You will remain covered for temporary disablement while you are an employee of Oracle. This benefit is provided by Oracle and is not a benefit provided by the Oracle Superannuation Plan.

Are there any ongoing fees?

There are no setup fees at the time your super is first transferred into the Retained Benefit section. The only ongoing fees deducted from your account are:

- **An administration fee, currently 0.60% per year** – deducted from your investment earnings before returns are applied to your account.
- **Switching fees** – if you change your investment choice for your current account balance, you will pay the normal fee (as set out in the Product Disclosure Statement (PDS) for Oracle Employee and Retained Benefit members).
- **Activity fees** – for any applicable activities selected by you.

Investment fees also continue to apply. Please see the Plan's latest Product Disclosure Statement for the current fees.

What happens if I leave my super in the Plan?

If you leave your super in the Retained Benefit section of the Plan, it will stay invested in your chosen investment option(s) until you choose to take it out.

You must keep at least \$10,000 in your account at all times. If your balance falls below this amount, you must take it out or roll it into another plan, otherwise it will be transferred to the ATO.

If you choose to keep your super in the Retained Benefit section of the Plan, you must tell the Trustee if your home address changes.

If Australia Post returns any documents mailed to your home address and you don't notify the Trustee of your new address within the next three months, your super will be transferred to the ATO – see the *Information for members leaving service* notice for more details.

What happens if I die?

Any nomination of beneficiaries (either binding or non-binding) you have previously made is not valid for members of the Retained Benefit section.

If you die, any amount remaining in your account is paid to your estate.

What choices do I have if I leave my super in the Plan?

It's your super – you can choose:

- **To withdraw or transfer your superannuation to another plan** – at any time. Remember that you must keep at least \$10,000 in your account at all times, and all cash withdrawals are subject to preservation restrictions.
- **To roll money into your super account** – from another superannuation plan at any time.
- **To make personal after-tax contributions to the Plan** – you can do this within 30 days of leaving Oracle. After that, you cannot contribute to the Plan. You may be able to claim a tax deduction for these contributions by returning a *Notice of intent to claim or vary a deduction for personal super contributions* form to the Trustee by 15 July following the end of the financial year (i.e. 30 June) in which you intend to claim the deduction. A copy of the form is on the Plan's website.

You cannot direct your new employer's contributions to the Retained Benefit section or make salary sacrifice contributions to that section.
- **How it is invested** – you can change the way your super is invested each month. A switching fee applies (as set out in the PDS).

Further information

You can obtain further information from the Plan's website at <https://super.towerswatson.com/super/oracle> or

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