

Secure Super Account

Retirement Savings & Pension Account



Talk to us today.

Heritage Bank

People first.

About Heritage Bank

Heritage is Australia's largest customer-owned bank, with a history dating back to 1875. Because we're a customer-owned bank our job is to give our customers value, rather than giving shareholders profit. This means better interest rates, fairer fees and a 'People first' attitude, which means we listen to you, we're friendly and we actively care about your financial future.

About Heritage's Secure Super Account

The Secure Super Account is a Retirement Savings Account (RSA) issued by Heritage under authorisation from the Australian Prudential Regulation Authority. A retirement savings account is a special type of bank account approved for superannuation savings and pensions, with the tax benefits of traditional superannuation funds.

The Secure Super Account provides a simple online solution for both superannuation savings and retirement pensions without some of the complexity and the fees and charges typical of superannuation funds. The uncertainty of earnings inherent in managed superannuation funds is further reduced through the payment of an interest rate that tracks 0.5% above the official cash rate of the Reserve Bank of Australia.

Since both personal and employer superannuation contributions can be made, a Secure Super Account offers a safe, low-cost option for those still building their superannuation prior to retirement. It can also be used to consolidate multiple superannuation funds to protect them from fees and charges.

Those who meet the Government's eligibility criteria can confidently plan the level of their income in retirement by using a Secure Super Account as their allocated pension account. All or part of a retiree's accumulated superannuation can be rolled into a Secure Super Account to protect the capital and earnings from negative returns through the capital guarantee, with the added certainty of earnings linked to the official cash rate.

Capital guarantee

As an approved retirement savings account, the Secure Super Account must be capital guaranteed. This means that your contributions and the interest that has been credited to your account cannot be reduced by negative investment returns. As a bank deposit your Secure Super Account is further protected by the Banking Act 1959 (Cth) and is covered by the Government's Financial Claims Scheme. A cap of \$250,000 applies to the maximum amount that the Scheme will pay you across all of your Heritage accounts in the event of a claim. Information about the scheme can be obtained from www.fcs.gov.au and the APRA hotline on 1300 558 849.

Benefits of Retirement Savings Account investments

RSA's operate under similar rules and have similar benefits to traditional superannuation funds. Heritage's Secure Super Account can help you maximise your retirement savings further because:

- Your accrued savings and interest are not affected by negative investment market returns;
- You receive a secure rate of return that is 0.5% higher than the official interest rate set by the Reserve Bank of Australia;
- Interest is added to your Secure Super Account monthly based on daily balances. Because accrued interest stays in your account, you will continue to receive returns on these earnings in later years;
- The Secure Super Account has no entry, management or account keeping fees and does not pay commissions. See the section headed "Fees, Charges and Commissions" within the Secure Super Account Product Disclosure Statement at heritage.com.au/securesuper
- Flexible contributions are allowed, including voluntary contributions and rollovers from other super funds, as well as employer contributions; and
- You can retain your Secure Super Account and draw a pension and lump sums when you are entitled to access your benefit.

For more information about the benefits of investing in superannuation, including co-contributions, go to moneysmart.gov.au or ato.gov.au/super

How your money is invested

The contributions made into your Secure Super Account are held on deposit for you with Heritage in a similar fashion to other savings accounts. This means that your accrued superannuation savings are protected with the same level of security that you get with your other bank accounts.

The Secure Super Account pays an interest rate that is 0.5% higher than the official cash rate set by Reserve Bank of Australia. To maintain this margin, the rate is automatically adjusted by Heritage within 21 days of the Reserve Bank of Australia announcing a change in the official cash rate. Because the rate you receive is automatically adjusted whenever official interest rates change, you will not be notified when the Secure Super Account interest rate changes.

This “tracker” approach provides you with greater earnings certainty than is available in most superannuation investment options. It also offers a level of protection against inflation since the Reserve Bank takes the inflation rate into account in setting the official cash rate.

Each month Heritage credits your account with interest that is calculated on the daily balance held in your account. The current interest rate for the Secure Super Account is available at heritage.com.au and reflects the rate before taxes and government charges are applied.

Fees and Costs

One of the benefits of the Secure Super Account is that there are no management or account keeping fees¹ that are common with superannuation funds. No commissions are paid by Heritage to financial advisers for advice they provide you, but you are likely to have to pay fees to your adviser. To understand the cost of the advice, see the Statement of Advice given to you by your adviser.

¹ There is an Exit / Withdrawal Fee charged for each non-pension related withdrawal or transfer. See the section headed “Fees, Charges and Commissions” within the Secure Super Account Product Disclosure Statement available at heritage.com.au/securesuper

Operating a Secure Super Account

Opening an account

To ensure easy access to information and low costs, the Secure Super Account is designed to be an online product. This means that paperwork has been eliminated wherever feasible, including for the application process. You can even organise to transfer funds from your other fund providers through internet banking, further reducing any paperwork.

Before opening a Secure Super Account you should:

- Read and understand the Secure Super Account Product Disclosure Statement (PDS), found at heritage.com.au/securesuper
- Consider the information in the PDS. The information doesn't take into account your personal financial situation or needs.
- Consider your insurance needs before cancelling any existing superannuation fund.
- Obtain professional financial and taxation advice tailored to your personal circumstances and to assess whether a Secure Super Account is appropriate for you.

To apply now, go to heritage.com.au/securesuper

Should you need assistance in opening an account online, contact us on **13 14 22**.

Making a contribution

As an online product the Secure Super Account is designed primarily to accept electronic contributions. Unlike superannuation funds, a Secure Super Account has a BSB and account number so you can make contributions online from any other bank account. Contributions can also be made using the BPAY² system.

If you choose to have your employer's compulsory superannuation contributions made to your Secure Super Account you can generate a form online to take to your employer. The form provides all of the information that your employer needs to set up regular electronic payments to your account.

Withdrawals and pension

Generally, you can't access your super until you've reached age 55-60, though you are entitled to roll some or all of your accumulated balance to another superannuation fund.

When you are entitled to access your super, you do not have to take it as a lump sum. The Secure Super Account offers a pension as a feature of the product. This enables you to receive regular payments from your account for as long as your savings last. Payments can be made monthly, quarterly, half-yearly or annually to a nominated Heritage Bank account.

The Secure Super Account also provides for transitioning to retirement. If you have reached your preservation age, are less than 65 years old and are still working, you are able to roll over some or all of your superannuation into a non-commutable income stream.

Rolling over to a Secure Super Account from other superannuation funds

It is easy to consolidate amounts from other superannuation funds into your Secure Super Account. You can transfer the funds online by logging into Heritage Online and selecting your Secure Super Account. From here you can click on the 'Super Transfers' button and submit the details of the super fund you are transferring from, and the amount to transfer.

If you prefer, Heritage can facilitate the rollover process by managing the forms and following up on your behalf with the trustee of your superannuation fund.

Online Management of your Secure Super Account

Once established, you are able to view your Secure Super Account balance online as well as any contributions, rollovers, tax, interest and pension payments. You will also have online access to an annual statement showing detailed account information for the previous year to 30 June.

The information provided is intended as general information only. This advice has been prepared without taking into account your objectives, financial situation or needs. Because of this you should, before acting on this information, consider its appropriateness having regard to your objectives, financial situation or needs. Please consider the product disclosure statement available online at heritage.com.au/securesuper before making any decision about this product. Conditions, criteria and fees apply and are subject to change without notice. Please note: Past performance is not a reliable indicator of future performance. All investments have some level of risk. Higher risk investments may offer higher returns over the long term than the Secure Super Account. You should consider obtaining personal financial and taxation advice before making any investment decision.

Find out more

 Drop into your nearest Heritage branch

 Visit [heritage.com.au](https://www.heritage.com.au)

 Call 13 14 22

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Twitter: [@heritagebank](https://twitter.com/heritagebank)

YouTube: [youtube.com/HeritagePeopleFirst](https://www.youtube.com/HeritagePeopleFirst)

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Heritage Bank

People first.