

INFORMATION FOR TEMPORARY RESIDENTS



What happens when I join BUSS(Q) and I am a temporary resident?

As a temporary resident when you join BUSS(Q) you get to enjoy all of the benefits that BUSS(Q) has to offer while you remain a member. However, you need to be aware that there are some areas where the rules will differ because of your temporary resident status.

These include:

Government co-contribution

If you were a temporary resident during the financial year you may not be eligible to receive the Government's co-contribution. Please refer to the *Government co-contribution* fact sheet or FREECALL 1800 657 216 for more information on eligibility conditions.

BUSS(Q) Pension eligibility

While you remain a temporary resident you are not eligible to apply for a BUSS(Q) pension or income stream product offered by any superannuation fund. However, should your temporary residence status change (e.g. become a permanent resident) at some stage throughout your membership you may be able to apply.

DEFINITION:

Temporary resident means a holder of a temporary resident's visa under the Migration Act 1958.

Permanent resident means a holder of a current permanent visa under the Migration Act 1958.

Can I cash out my super when I permanently depart Australia?

If you are a former temporary resident you may be entitled to receive your superannuation benefits once you **permanently** leave Australia and your *Temporary Resident's Visa* has expired or been cancelled.

You are only eligible for the payment if you were the holder of a temporary visa under the Migration Act 1958. If you are an Australian or New Zealand citizen or a permanent resident of Australia, you are not eligible for the payment. This is because you have the option of retiring in Australia.

Your application cannot be processed if your Temporary Resident's Visa is still active.

If your visa is no longer active and it is:

- **Less than six months since you left Australia** – You may apply directly to BUSS(Q) to claim your superannuation, but there are different requirements based on whether your benefit is **less or more than \$5,000**. You must also provide documentation certifying your visa has been cancelled or expired as well as proof of your identity (see **What do I need to provide to BUSS(Q)?**).
- **More than six months since you left Australia** – Your account balance will automatically be sent to the Australian Taxation Office (ATO) and you will need to apply directly to the ATO to claim it. Your super cannot remain in BUSS(Q) if it is more than six months since you left Australia. →



What do I need to provide to BUSS(Q)?

If it is less than six months since you left Australia you will need to provide BUSS(Q) with the following documentation along with your completed *Departing Australia Superannuation Payment* (DASP) Form, which is available online from the ATO at www.ato.gov.au/departaustralia. Alternatively you can order a paper application by calling the ATO on **13 10 20**.

If your benefit is less than \$5,000 you must provide:

- A certified copy of your cancelled or expired Australian working visa
- A certified copy of your passport showing your photograph and identification pages together with the page showing your departure stamp from Australia and (if applicable)
- Documentation showing your changed name (for example, your marriage certificate) if you have changed your name since leaving Australia.

If your benefit is more than \$5,000, you must provide:

- Confirmation of your immigration status. You must apply to the Department of Immigration and Citizenship (DIAC) to obtain this information. DIAC will charge you a fee for this. Visit www.immi.gov.au for more information.
- A written statement from the DIAC stating that, you are a former holder of an eligible Temporary Resident Visa that has expired or been cancelled, and you have departed Australia.
- Documentation showing your changed name (for example, your marriage certificate) if you have changed your name since leaving Australia, (if applicable).

Do I need to 'certify' copies of documentation?

Yes. All copies of your original documents must be certified by an authorised person (see below for more details). To do this, you must provide the authorised person with the original documents and the copies so they can make sure they are identical. The authorised person must certify that each page is a true copy by:

- Writing or stamping '*certified true copy*' on each page
- Signing each page
- Dating each page, and
- Printing their name and qualification on each page (for example, Tony Smith, Justice of the Peace).

How do I get my documents certified?

Still in Australia – You can have copies of your documents certified before you leave by a: *Barrister, doctor, judge, Justice of the Peace, minister of religion (who is authorised to celebrate marriages), police officer (rank of sergeant or above, or highest ranking officer in the station), bank, building society or credit union officer of at least five years service or a solicitor.*

Left Australia – The Australian Embassy High Commission or Consulate staff can certify and copy your original documents.



FRECALL 1800 657 216



www.bussq.com.au

BUSSQ
building super

What fees will BUSS(Q) charge?

The normal BUSS(Q) exit fee will apply to close your account, which is a one-off fee of \$100. However, if it has been more than six months since you left Australia, BUSS(Q) is obliged to automatically send your monies though to the ATO and consequently no fee will be charged. Once your money is transferred to the ATO, it will no longer accrue any interest and, in order to claim it, you will need to apply directly to the ATO.

What tax will I pay on a DASP?

The withholding tax rates that apply to DASPs are as follows:

- 0% for the tax-free component
- 35% for a taxed element of a taxable component
- 45% for an untaxed element of a taxable component.

For more information on the taxation when withdrawing your superannuation entitlements from BUSS(Q) please refer to BUSS(Q) Product Disclosure Statement, which can be downloaded at bussq.com.au.

Please note: If, prior to 1 April 2009, you satisfied a condition of release under previous rules, it may be possible for you to claim your super benefit under those rules. If you think this may apply to you please don't hesitate to contact us on FREECALL 1800 657 216.

How long will it take to process my application?

Superannuation funds are required to pay your money within 28 days of receiving an eligible application. However, it may take longer than 28 days to process your application if you do not provide all the required information and certified ID etc.

How do I get more information?

If you are a temporary resident and you would like more information about accessing your super when you permanently leave Australia, call us on **FREECALL 1800 657 216** or log onto www.ato.gov.au/departaustralia.

IMPORTANT INFORMATION

The advice supplied in this fact sheet is general advice only and does not take into account or consider your personal objectives, financial situation or needs. Before acting on this information, you should consider the appropriateness of the information to your individual needs or seek independent advice from a properly qualified professional. BUSS(Q) has partnered with Money Solutions to offer BUSS(Q) members financial advice in relation to their superannuation, at no extra cost to the member, as the cost for this advice is included in the fund's administration fees. Before acquisition of a BUSS(Q) product, a Product Disclosure Statement should be obtained. A copy of BUSS(Q)'s Financial Services Guide and Product Disclosure Statements may be downloaded from the BUSS(Q) website www.bussq.com.au or you can request a copy by contacting BUSS(Q) on FREECALL 1800 657 216. Licence and registration numbers for: BUSS(Queensland) Pty Ltd ABN 15 065 081 281; AFS Licence 237860; BUSS(Q) ABN 85 571 332 201 Money Solutions Pty Limited AFS Licence No. 258145.



FREECALL 1800 657 216



www.bussq.com.au

BUSSQ
building super

BUSS(Q) THE ONE FOR YOU

Our key focus is to assist you to maximise your retirement savings so you can enjoy a comfortable lifestyle in retirement.



INDUSTRY SUPER FUND

BUSS(Q) is an industry super fund for Queenslanders in the building and construction industry where ALL PROFITS are returned to members, unlike many other super funds that pay a proportion of their profits to shareholders and commissions to agents.



INSURANCE FLEXIBILITY

Our insurance products provide you with easy-to-understand, value-for-money protection and a choice of cover. Cover is specifically for the building and construction industry and premiums depend on the work you do, the amount of cover you choose and your age.



LOW FEES

BUSS(Q) keeps its fees low to ensure more money goes to members. There are NO establishment or contribution fees and our direct administration fee is only \$1.50 per week.



FREE SEMINARS

BUSS(Q) understands that members have many unanswered questions about planning for retirement, so we hold free seminars throughout the year that are open to members, as well as family and friends. The seminars offer practical advice about what you can do NOW to plan for a more secure retirement, including opportunities to minimise tax and increase super savings.



STRONG INVESTMENT RETURNS

BUSS(Q) is one of Australia's top performing super funds and has consistently outperformed other super funds over the long term.



FINANCIAL PLANNING ADVICE AT NO EXTRA COST

BUSS(Q) gives members access to practical financial advice about their super at no extra cost, as it's included in the BUSS(Q) administration fee. Speak to a financial adviser over the phone or in person by contacting us on **FREECALL 1800 657 216**.



INVESTMENT CHOICE

BUSS(Q) offers you 7 different investment options, each with a different objective and strategy. You can mix and match investment options to suit your needs.

BUSS(Q) 1109



FREECALL 1800 657 216



www.bussq.com.au

BUSS(Q)
building super