

MAKE THE CHOICE TO PROTECT YOUR CHILD'S FINANCIAL FUTURE



Choose BUSSQ, the industry super fund that ensures any benefit paid upon your death goes to your children via a Child Income account.

BUSSQ.COM.AU



BUSSQ
building super

MAKE THE CHOICE TO PROTECT YOUR CHILD'S FINANCIAL FUTURE

HOW DOES A CHILD INCOME ACCOUNT WORK?

Using a *Binding Death Benefit Nomination to Child Income* form you can nominate BUSSQ to pay the balance of your superannuation account into one or more Child Income accounts for your dependant children.

In the event of your death the Child Income account/s will be opened, and regular payments will then begin based on the options you choose.

Payments will continue until the money in the account runs out or your child turns 25, when the remaining balance will be paid to them as a lump sum.

THE BENEFITS

A BUSSQ Child Income account can provide many benefits:

- Pay a regular income to your child's primary carer to help with your child's living expenses.
- Not impact government assistance or support available to your child's primary carer.
- Boost the account balance with BUSSQ's Headstart Bonus payment.

QUESTIONS

We are here to help you with any questions you have.

Call us on 1800 856 722 to speak with one of our member representatives.

More information is also available in the *BUSSQ Child Income Account Terms and Conditions* available at bussq.com.au.

HOW DO I CHOOSE A CHILD INCOME ACCOUNT?

Request your super be paid into one or more Child Income accounts in the event of your death by following these three steps.

STEP 1

Complete a *Binding Death Benefit Nomination to Child Income* form.



STEP 2

Complete a *Binding Nomination to Child Income Join Form* for each child detailed on your *Binding Death Benefit Nomination to Child Income* form. This form is also available at bussq.com.au



STEP 3

Return your completed forms to:

**BUSSQ GPO Box 2775
Brisbane QLD 4001.**



EXAMPLE The below is an example of how a BUSSQ Child Income account works:

Craig has one child, Daniel, who is under 18.

Daniel lives with his mother and primary carer, Jane who is Craig's ex wife. Unfortunately, Craig passes away when Daniel is still quite young.

Craig had completed a *Binding Death Benefit Nomination to a Child Income Account* form leaving the value of his account to Daniel.

A Child Income account is opened in Daniel's name and BUSSQ's Headstart Bonus is paid on the full account balance. Regular payments will then begin to be made to Jane as Daniel's primary carer to help cover the living costs associated with raising Daniel.

When Daniel turns 25 the remaining balance in his Child Income account will be paid to him as a lump sum.

BINDING DEATH BENEFIT NOMINATION TO A CHILD INCOME ACCOUNT

Please complete and sign this form and return to: BUSSQ GPO BOX 2775, Brisbane QLD 4001.

BUSSQ membership number

1 PERSONAL DETAILS

Mr/Mrs/Ms/Miss

Given names

Surname

Date of birth (dd/mm/yyyy)

Daytime contact number

Mobile

Email

Street address

Suburb/Town

State

Postcode

2 BINDING DEATH NOMINATION TO CHILD INCOME BENEFICIARIES

A Binding Death Nomination to a Child Income account allows you to nominate one or more beneficiaries to receive your benefits in the event of your death. Attach a list if space is not sufficient. All nominations must have two witnesses who are over the age of 18 and who are not nominated as beneficiaries. Your nomination will be binding on the Trustee in the event of your death if it meets the conditions outlined on this form and is accepted and approved by the Trustee.

STOP

Please make sure the beneficiary you nominate is your dependant. Your nomination remains valid for three years from the date it is made. See the important information section for more information.

Nomination Status

☐

New nomination

☐

Amendment

☐

Renew

In the event of my death, I direct the Trustee to pay my Death benefit from BUSSQ to a Child Income account/s in accordance with the following:

First child's full name

Date of birth (dd/mm/yyyy)

How much? %

Second child's full name

Date of birth (dd/mm/yyyy)

How much? %

Third child's full name

Date of birth (dd/mm/yyyy)

How much? %

Fourth child's full name

Date of birth (dd/mm/yyyy)

How much? %

Total must equal 100% or this nomination will not be valid. Only whole percentages will be accepted.

When making a decision on the beneficiary(ies) you wish to nominate please read the Important Information overleaf.

If your nomination does not meet these conditions it will be invalid and your Death benefit will be dealt with in accordance with the Trustees decision based on information received at the time of your death.

2 BINDING DEATH NOMINATION TO CHILD INCOME BENEFICIARIES (CONT'D)

Important Information

Once you have made your nomination and a fully completed form has been received by the Trustee the nomination is legally binding so long as it remains valid. The Trustee of BUSSQ must act in accordance with your nomination of beneficiaries. There is strict Government legislation on how a binding nomination of beneficiaries must be made, amended or revoked by a member. Please note the following conditions that apply to binding nominations of beneficiaries:

- Nominations, amendments and cancellations can only be accepted on a form which is approved by the Trustee. This form is an approved form.
- A beneficiary is defined as your dependant child including biological, adopted and step-children under the age of 18.
- If at the time of death your nominated beneficiary is not a dependant under the above definition, your nomination will be made invalid. Should you require further assistance with your nomination, BUSSQ recommends that you seek guidance from your legal representative.
- You must specify the proportion of your benefit each beneficiary is to be paid. The total benefit must have been allocated by you on this form. If your allocation does not total 100% the entire nomination will be invalid.
- The nomination must be signed by you and two witnesses, both of whom must be at least 18 years of age and not nominated as beneficiaries.
- **Your nomination remains valid for three years from the date it is made. Each year the Trustee will notify you of the details of your nomination and its expiry date on your member statement.**
- Your nomination may be amended at any time by submitting a new approved form to the Trustee. If an amendment is made, the nomination will be valid for three years from the date the amendment is made.
- It is your responsibility to keep your nomination up to date and confirm it every three years. Where your nomination is valid and in effect at the date of your death, the Trustee must pay your Death benefit in accordance with your nomination. If your preferred beneficiaries change or you have more children you should complete a new form.
- Where you do not nominate a beneficiary, your nomination has expired or has been cancelled or is otherwise invalid, the Trustee will consider that no valid nomination applies. In this event, the Trustee will pay your Death benefit as per the Trust Deed.
- Before entering into a Binding Death Nomination you should seek professional advice to understand the tax consequences and consider the suitability of the nomination for your specific needs.
- The information in this form is general information only and does not take into account individual objectives, financial situations or needs.

Independent witness

Witness A – I declare that the below Declaration was signed and dated by the member in my presence and that I am aged 18 or over and am not a nominated beneficiary of the member.

Full name of witness A

Signature of witness



Dated (dd/mm/yyyy)

Witness B – I declare that the below Declaration was signed and dated by the member in my presence and that I am aged 18 years and over and am not a nominated beneficiary of the member.

Full name of witness B

Signature of witness



Dated (dd/mm/yyyy)

NOTE: THIS FORM MUST BE WITNESSED AT THE TIME IT IS SIGNED AND DATED BY THE MEMBER

Member Declaration

I declare that:

- I have read the BUSSQ Privacy Policy and understand how the Trustee intends to protect and use the information that I send them.
- I have read and understand the Important Information contained in this form.
- I will notify the Trustees immediately if my circumstances change and make any necessary changes to my Binding Death Nomination to a Child Income account.

Signature of applicant



Dated (dd/mm/yyyy)

BINDING NOMINATION TO A CHILD INCOME ACCOUNT JOIN FORM

Please complete and sign one form per nominated child and return to: BUSSQ GPO BOX 2775, Brisbane QLD 4001.

1 PERSONAL DETAILS

Member given names

Surname

Member number

2 NOMINATED CHILD

Miss/Master

Given names

Surname

Gender

Date of birth (dd/mm/yyyy)

☐ Male ☐ Female

PRIMARY CARER OF CHILD

If the child is not in your care at the time of completing this form, please provide the details of the primary carer.

Mr/Mrs/Ms/Miss

Given names

Surname

Street address

Suburb/Town

State

Postcode

Postal address

Suburb/Town

State

Postcode

Daytime contact number

Mobile

Email

3 PAYMENT DETAILS

Your nominated payment details will act as the default, however may be changed by the primary carer when the account is opened.

Fortnightly payments will commence from the next scheduled fortnight after the Child Income account is opened. Monthly payments will be made on approximately the 15th of each month, with the first payment commencing from the nominated month of first payment.

I wish to receive the Child Income account payments (please ✓ which option you would prefer).

☐ Fortnightly ☐ Monthly ☐ Quarterly ☐ Half yearly ☐ Yearly

The amount I wish to nominate is (please ✓ which option you prefer).

☐ 4% Minimum ☐ 10% Maximum

OR

☐ An amount between your minimum and maximum \$ per payment.

Please note: Lump sum payments can only be provided upon approval of the Trustee. Any applicable taxes will be deducted from the amount requested.

4 RESIDENCY DECLARATION

Please indicate the residency status of the **CHILD** for the purposes of Child Income account payments.

Temporary residents are not eligible to open a Child Income account. For more information call us on **1800 MY BUSSQ (1800 69 2877)**.

I declare that: (Please tick the box that applies to you)

☐ The child nominated is an Australian citizen, New Zealand citizen or permanent resident of Australia.

* A temporary resident is someone who holds a temporary visa as described in the Superannuation Industry (Supervision) Regulations 1994 or in the Migration Act 1958.

BUSSQ collects and uses your personal information in accordance with the BUSSQ Privacy Statement which is available from our website or by calling **1800 MY BUSSQ (1800 69 2877)**. Please call us if you have any questions about your rights under the privacy legislation.

In signing this application:

- I agree to provide the Trustee, within a reasonable period, with:
 - Any information they may request which relates to the child
 - Updated details of any changes to the information provided in this application.
- I understand that once commenced, the level of income will remain unchanged unless advised to the Trustee in writing. However, I understand that the Trustee will adjust the payments from time to time to ensure that the level of payments do not fall outside the prescribed income levels specified by the regulatory authorities.
- I understand that the Child Income account will continue until the child reaches the age of 25. However, the child may elect to withdraw the remaining funds from age 18.
- I have read and understood the Terms and Conditions of the BUSSQ Child Income account, and acceptance is made subject to the terms and conditions of that document.

Signature



Dated (dd/mm/yyyy)

SIGN
HERE