

# **Pension Commencement**

## **Minutes of the Meeting of the Trustees**

**Smith Family Super Fund** (“the Fund”)  
with ABN 000

Venue: 132 Balcombe Road, Mentone, VIC 3194  
Date: 1 January 2020  
Present: John Smith and Jane Smith (“Trustees”)  
Chair: John Smith

### **1. Commencement of a Pension**

The Trustees approve the start of a Pension account for John Smith. The start date of this Pension account is *(enter date of pension commencement here)*.

### **2. Member Details**

**Member:** John Smith

**Age at Commencement:** *(enter Members age at time of Pension commencement here)*

**Member Balance at Commencement:** *(enter Members Super balance at time of Pension commencement here)*

### **3. Reason for Pension Commencement** *(please tick the appropriate box below)*

**Reached Age 65**

**Condition of Release – Retirement**

- I have reached my preservation age, and I declare that I have ceased gainful employment and do not intend to recommence gainful employment for 10 hours per week or more in the future

**Condition of Release – Ceasing Employment after 60**

- I have ceased a gainful employment on or after attaining age 60

**Reached preservation age**

- I have reached my preservation age, but have not retired

**Withdraw unrestricted non-preserved benefits**

- I wish to withdraw unrestricted non-preserved benefits from my accumulation account

**Commutation of Pension**

#### 4. Start the Pension Account

The balance transferred to the Pension account is *(enter amount wishing to transfer to Pension account here)*.

#### 5. Minimum payments

The Trustees note the minimum and maximum payments of pension as displayed in the table below and based on the balance noted above as follows:

Age of recipient	Percentage Factor %	Percentage Factor % (during 2019-20 and 2020-21 Financial Years)
Under 65	4%	2%
65 – 74	5%	2.5%
75 – 79	6%	3%
80 – 84	7%	3.5%
85 – 89	9%	4.5%
90 - 94	11%	5.5%
95 or more	14%	7%

The is no maximum annual amount of Pension and the upper limit of the Pension payments is left to the discretion of the Trustee.

The Trustees also note the tax free nature of the Pension balance in the Fund. The payment frequency is ad-hoc and at least annually.

#### 6. Closure

There is no further business and the meeting was closed.

I have become entitled to receive a benefit for the reason set out above, and now request that the Trustee pay me a benefit in accordance with the 'Reason for Pension Commencement' details set out above and the corresponding details attached (if any).

John Smith

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(Full name & Signature)

Jane Smith

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(Full name & Signature)