



## **RBF COMPULSORY PRESERVATION ACCOUNT**

Previously referred to as the RBF Retained Account.

### **How is this account established?**

You may have an unfunded Compulsory Preservation Account if you exited from:

- the RBF Contributory Scheme; or
- the closed Non-Contributory Scheme;

... before you reached preservation age.

A Compulsory Preservation Account may arise as a result of resignation, redundancy or transfer from the RBF Contributory Scheme and must remain with RBF until you reach preservation age.

### **What is the Compulsory Preservation Account?**

The Compulsory Preservation Account is used to account for any unfunded employer component of an RBF superannuation entitlement.

RBF maintains a notional account balance until you reach your preservation age (see below). The balance of this account is indexed twice yearly at the greater of movements in the Consumer Price Index or Average Weekly Earnings. The rate is currently set at 5.7046% (valid until 30 June 2009).

RBF does not charge an administration fee on this account. The balance of this account cannot be rolled over to any other superannuation fund.

### **When is the Account funded?**

On reaching your preservation age, the notional balance of the Compulsory Preservation Account will be funded by your previous employing agency. Part or all of this balance may not have been previously taxed and Commonwealth taxation legislation requires RBF to deduct 15% contributions tax at this time. The balance is then transferred to an RBF Investment Account in your name.

Once the transfer is complete, you may choose from a range of investment options to suit your personal needs. If you do not make an election, the funds will be placed into the RBF Actively Managed (default) option.

You can access this amount when you reach preservation age and retire from the workforce.

On retirement the balance of the account, along with any other superannuation you have accumulated and rolled into to RBF, can be used to purchase an RBF Life Pension, RBF Allocated Pension, retained in the RBF Investment Account or withdrawn as required.

## Preservation Rules

Preservation Age is the age under Commonwealth legislation at which you can gain access to preserved superannuation benefits, provided you have retired from the workforce.

Your preservation age depends on your date of birth and is determined as follows:

Date of Birth	Preservation Age
Before 1/7/60	55
1/7/60 – 30/6/61	56
1/7/61 – 30/6/62	57
1/7/62 – 30/6/63	58
1/7/63 – 30/6/64	59
After 30/6/64	60

Preserved money can usually only be accessed before preservation age in the case of death, permanent incapacity, severe financial hardship or on compassionate grounds.

## For further information

Phone us on: 03 6233 3672 or 1800 622 631  
Fax us on: 03 6233 3357  
Email us at: [super@rbf.com.au](mailto:super@rbf.com.au)  
Write to: The Chief Executive Officer  
Retirement Benefits Fund Board  
GPO Box 446  
Hobart Tas 7001  
Visit us at: Retirement Benefits Fund Board  
39 Sandy Bay Road, Hobart

Personal interviews are available in Hobart, Launceston, Burnie and Devonport by appointment only.

To arrange an interview, telephone 1800 622 631

### Disclaimer

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