



State Sector Retirement Savings Scheme Transfer Checklist

Use this checklist to compare the features of your SSRSS scheme with those of the scheme you want to transfer your savings to. The checklist helps ensure that you understand all the costs of making the transfer, what the rules of the new scheme are, when you can access your savings in the new scheme and how much you will have to contribute.

STATE SECTOR RETIREMENT SAVINGS SCHEME (SSRSS)	OTHER REGISTERED SUPERANNUATION SCHEME
AMP's New Zealand Retirement Trust (NZRT)	
Can I belong?	
<input type="checkbox"/> From 1 October 2008, the SSRSS has closed to all new members <input type="checkbox"/> If you are a member, membership continues whatever your age and whether or not you are in paid employment until you are eligible, and choose, to withdraw all your savings	<input type="checkbox"/> Yes <input type="checkbox"/> No
What do I have to contribute?	
<input type="checkbox"/> At least 1.5% of gross base salary (4% if you are unsubsidised and joined State sector employment after 30 June 2007) <input type="checkbox"/> You can contribute any higher amount in increments of 0.5%	<input type="checkbox"/> Minimum contribution rate _____% <input type="checkbox"/> Maximum contribution rate _____%
What will my employer contribute?	
<input type="checkbox"/> If you are a subsidised member, your contributions are matched by your employer up to a maximum of 3% (after deducting contribution tax) of your gross base salary <input type="checkbox"/> To be eligible as a subsidised member, your employer must be a participating employer in the SSRSS. Please see our website for a full list of participating employers.	<input type="checkbox"/> Your employer will contribute (include whether amounts are before or after deducting contribution tax)
When can I access my funds?	
<input type="checkbox"/> At New Zealand super age (this is currently age 65) <input type="checkbox"/> At age 50 if you have permanently left the State sector <input type="checkbox"/> When you partially retire at or after age 55 <input type="checkbox"/> If you are a teacher or principal, when you reach age 50, you can withdraw part of your savings (not your employer contributions) <input type="checkbox"/> You can access your voluntary contributions at any time <input type="checkbox"/> If you die, your funds can be accessed by your estate	

Switching fee	
<input type="checkbox"/> Nil (up to two switches per year)	<input type="checkbox"/> Nil <input type="checkbox"/> \$_____per switch
Investment fees (per annum, before tax and as percentage of value of funds)	
<input type="checkbox"/> Lifesteps Conservative: 0.35% <input type="checkbox"/> Lifesteps Moderate: 0.45% <input type="checkbox"/> Lifesteps Moderate Balanced: 0.50% <input type="checkbox"/> Lifesteps Balanced: 0.50% <input type="checkbox"/> Lifesteps Growth: 0.55% <input type="checkbox"/> Lifesteps Aggressive: 0.60% <input type="checkbox"/> Cash Fund: 0.20% <input type="checkbox"/> AMP Capital Assured: 0.35%* <input type="checkbox"/> AMP Capital Stable: 0.35% <input type="checkbox"/> AMP High Equity: 0.60% <input type="checkbox"/> AMP Balanced: 0.50% <input type="checkbox"/> ASB Balanced: 0.35% <input type="checkbox"/> ING Balanced: 0.55% <input type="checkbox"/> Tower Balanced: 0.715% of first \$5 million of funds invested by NZRT, 0.665% of next \$15 million, 0.615% of next \$30 million, 0.565% of next \$50 million and 0.54% on all funds over \$100 million <input type="checkbox"/> Tyndall Balanced: 0.55% <i>* Plus fee of 15% of declared interest rate.</i> <i>Please contact AMP directly if you have specific questions about fees charged by your scheme</i>	<input type="checkbox"/> _____% per year
Any other fees? (for example, withdrawal fee / contribution fee, etc)	
<input type="checkbox"/> Nil	
Am I entitled to a fee subsidy?	
<input type="checkbox"/> No. However, low fees have been negotiated on your behalf	<input type="checkbox"/> Yes, of \$_____ per year <input type="checkbox"/> No
Am I entitled to any tax credits?	
<input type="checkbox"/> No, SSRSS members are not entitled to any member tax credits on their contributions to SSRSS	<input type="checkbox"/> Yes, contributions made under KiwiSaver / complying fund rules attract member tax credits of up to \$_____ per year / _____% of salary <input type="checkbox"/> No
What happens if I go on parental leave?	
<input type="checkbox"/> Your employee and employer contributions will stop <input type="checkbox"/> Once you return to work, you can make up your missing contributions for all or part of the time you are on parental leave and receive the matching employer contributions	