

Change to pension requirements

Extension of Reduced Minimum pension requirements

On 18 February 2009 the Federal Government announced that as a temporary measure for 2008/09 financial year, Account Based Pensioners only had to receive 50% of the minimum annual pension payment.

In May 2009 the Government extended this temporary reduction on the minimum payments drawn from account based pensions until 30 June 2010.

This temporary reduction has now once again been extended to remain in place for the 2010/11 financial year.

This announcement applied to:

- Account Based Pensioners, whether in pre or post retirement;
- Market Linked Pensioners.

This announcement continues to provide pensioners with additional flexibility. So, if you are an existing account based pensioner, you can once again receive a minimum of 50% of your annual minimum pension for the 2010/11 financial year.

You are able to take up this option anytime throughout the 2010/11 financial year.

**For more information, or to discuss your options, please call
SPEC Super Administration on 1300 366 648.**

This information is of a general nature and does not take account of your individual financial situation, objectives or needs. Before acting on this advice, you should consider the appropriateness of the advice, having regard to your objectives, financial situation and needs. You should obtain a Product Disclosure Statement (PDS) and consider the PDS before making any decision. If you require specific advice, you should contact a licensed financial adviser. SPEC(QLD) PTY. LTD. (ABN 60 010 743 405, AFSL 325122), is the Trustee of SPEC Super (ABN 45 404 406 059).

Contact details

SPEC Super Administration

Address: PO Box 1109 Milton Qld 4064
Phone: 1300 366 648
Fax: (07) 3236 0714
Email: info@specsuper.com
Website: www.specsuper.com

