

## What does “Choice of Fund” mean?

Choice of Fund legislation allows most Australians the freedom to choose where they wish to have their superannuation.

By law, employers are obligated to pay a minimum payment into super on your behalf. These types of payments are called, “Superannuation Guarantee Contributions” (SGC). The minimum SGC is currently 9% of your wages or pay.

### How does “Choice” work?

If you are eligible, your employer will need to provide a Standard Choice for the following cases:

- If you commenced employment
- Your chosen fund is not an eligible fund
- Your employer changes the default fund
- You request a Standard Choice form and you have not exercised choice in the last 12 months

You are able to choose a superannuation fund by using the Choice of Fund form in our Member Guide - Product Disclosure Statement at [www.lucrf.com.au](http://www.lucrf.com.au) or call us on **1300 130 780**. Another option you have is to write a “nomination letter” containing all the necessary information needed by law to change funds.

### Does “Choice of Fund” apply to everyone?

Although all working Australians are eligible to exercise Choice, there are various cases where you do not have the option. These apply to people that work under the following circumstances:

- Work under a certified or workplace agreement\*
- Work under an Australian Workplace Agreement (AWA)\* or an Individual Transitional Employment Agreement\*
- Are in a Public Sector fund (some people however may have choice)
- Are in a defined Benefit (depending on the conditions of the fund)
- Work for a State Award for an unincorporated employer

\*(with provision in these types of agreements that require the employer to contribute to a specific super fund).

### Making the right choice for you

When you look for a fund that might be right for you, there are some important things you may want to consider, like:

### Is the fund a “quality fund”?

LUCRF Super has been awarded with a Platinum rating - the highest possible rating which ranks the fund in the top 15% of approximately 230 funds. This is assessed by an independent rating agency, SuperRatings. The Platinum rating represents the best value for money with a well balanced performance across all assessment criteria including investment returns, fees and service.

### Can you choose different investment options?

LUCRF Super members have the option to choose how your super is invested to suit the level of risk you are comfortable with.

### What insurance options do I have?

LUCRF Super offers competitive insurance like Death & Total and Permanent Disablement (TPD), Death only insurance and Income Protection insurance. You have the flexibility to choose the level of cover you want.

It is also important to check the fees your fund charges, including exit and entry fees, administration fees and investment management fees. All these fees can make a big difference to your final balance when you choose to retire so it is important you understand what choices you have to best suit your needs.

Call LUCRF Super today on **1300 130 780** or go to our website **www.lucrf.com.au** for more information.

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