

HOW TO: Combine Super Accounts

If you have changed jobs over the years, forgotten your superannuation accounts or where they are stored it is best to consolidate these accounts for a number of reasons.

Having your superannuation held within multiple funds means you are paying twice the amount of transaction fees which will reduce the amount of money capable of enjoying the benefits of compound growth.

Ensure before consolidating that the fund you are leaving does not charge a withdrawal fee.

To combine your super accounts, you must use the Australian Taxation Office (ATO) online services, accessible through your myGov account (If you don't already have one, this will need to be created.) If you are more inclined to fill out a physical request for this transfer, the paper form has been provided.

Step-By-Step Guide:

1. Log in to your myGov account and locate your 'Linked Services'.
2. If your myGov account is not already linked to the ATO use the below:
 - 2.1. Find the 'View and Link Services' Tab
 - 2.2. Select 'Link' next to the Australian Taxation Office (ATO)
 - 2.3. You will be required to provide your personal details such as bank account details, details of any Centrelink payments you may have received or your latest tax return for example, having these details prepared will be crucial.
3. Once the ATO has been linked. Navigate to the "Super" section within your linked ATO account.
4. Select "Manage" and then "Transfer super": This option will appear if you have multiple super accounts.

In the event that a superannuation account does not provide an option to transfer the fund may not allow for transfers, was opened recently or has been consolidated in the last 12 months
5. The ATO online services will guide you through the process of selecting the accounts you want to combine and transferring the balances to your chosen fund.

Additional resources:

my.gov.au

<https://www.ato.gov.au/individuals-and-families/super-for-individuals-and-families/super/growing-and-keeping-track-of-your-super/keeping-track-of-your-super/transferring-or-consolidating-your-super>

If you have any questions or require further assistance, please contact us.

Best regards,

Demi Magro

Foresight Finances



Request for rollover of whole balance of super benefits between funds

When to use this form

Complete this form to request the rollover (or transfer) of the whole balance of your super benefits between funds, in accordance with the *Superannuation Industry (Supervision) Act 1993*.

Important

This form **cannot** be used to:

- transfer part of the balance of your super benefits
- change the fund that your employer pays your super contributions into – the *Standard choice form* must be used
- transfer benefits if you don't know where your super is
- transfer benefits from multiple funds – a separate rollover form must be completed for each fund
- open a super account
- transfer benefits under certain conditions or circumstances – for example, if a super agreement under the *Family Law Act 1975* is in place.

When completing this form

- Print clearly in BLOCK LETTERS.
- Refer to *Request for rollover of whole of balance of super benefits between funds – Instructions* (QC19260) on ato.gov.au for detailed instructions and guidance.

! * Denotes mandatory field. If you do not complete all of the mandatory fields, there may be a delay in processing your request.

Transfers to self-managed super funds (SMSFs)

Super funds (including SMSFs) must use SuperStream to roll over your super benefits. This means your SMSF will need:

- an electronic service address
- an Australian business number (ABN)
- to ensure the SMSF details are up to date, including bank account details.

SMSF trustees may wish to consider appointing a professional to assist them in meeting these requirements.

The trustee of your **FROM** fund may request further information from you to help confirm your identity. You may also be asked to provide information about the SMSF bank account (to confirm the destination of the payment). This information assists to manage security and fraud risk in the rollover transaction.

If this information is requested, the **FROM** fund may not be able to process your request until the information is provided.

Where do I send the form?

Send your completed and signed form, together with any documents required by your fund, to your transferring **FROM** fund.

- >** For more information about super, visit the:
- Australian Securities & Investments Commission (ASIC) website at moneysmart.gov.au
 - ATO website at ato.gov.au/super

For more information about this form, phone the ATO on **13 10 20**.

Personal details

Proof of identity

! The trustee of your **FROM** fund may request further information/evidence from you to help confirm your identity.

Title: Mr ☐ Mrs ☐ Miss ☐ Ms ☐ Other

*Family name

*Given names

Other/previous names

*Date of birth Day / Month / Year

Tax file number

! Under the *Superannuation Industry (Supervision) Act 1993*, you are not obliged to disclose your tax file number, but there may be tax consequences.

*Gender: Male ☐ Female ☐ Indeterminate ☐

Contact phone number

Residential address

*Address

*Suburb

*State/territory *Postcode

Previous address

> If you know that the address held by your **FROM** fund is different to your current residential address, give details below.

Address

Suburb

State/territory Postcode

Fund details

FROM (Transferring fund)

*Fund name

Fund phone number

*Membership or account number (non-SMSF)

*Australian business number (ABN)

*Unique superannuation identifier (non-SMSF)

Are you rolling over a super death benefit? Yes ☐ No ☐

To (Receiving fund)

*Fund name

Fund phone number

*Membership or account number (non-SMSF)

*Australian business number (ABN)

*Unique superannuation identifier (non-SMSF)

For SMSFs only


FROM (Transferring fund)

Account name

BSB

Account number

Electronic service address

 The trustee of your **FROM** fund may request further information/evidence about the SMSF bank account to confirm the payment destination.

To (Receiving fund)

*Account name

*BSB

*Account number

*Electronic service address

Authorisation

By signing this form, you are:

- aware you may ask your superannuation provider for information about any fees or charges that may apply, or any other information about the effect this transfer may have on your benefits, and you have obtained or do not require such information
- requesting consent to the transfer of superannuation as described above and authorise the superannuation provider of each fund to give effect to this transfer
- discharging the superannuation provider of your transferring fund from all further liability in respect of the benefits paid and transferred to your receiving fund.

By signing this form you are making the following declarations:

- I declare that the information is true and correct.
- Where the receiving fund is an SMSF, I confirm that I am a member, trustee or director of corporate trustee of the SMSF.

*Name (Print in BLOCK LETTERS)

*Signature

Date

Day / Month / Year
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