



# TelstraSuper Personal Plus

## Product disclosure statement

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This Product Disclosure Statement (PDS) outlines the main features and benefits of TelstraSuper Personal Plus and how your account works. It's a summary of significant information and contains a number of references to important information (each of which form part of the PDS). You should consider that information before making a decision about this product. You should also refer to the relevant target market determination (TMD) for this product, available at [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds)

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TelstraSuper ® is a registered trademark in Australia of Telstra Limited.

Telstra Super Pty Ltd ABN 86 007 422 522, AFSL 236709 (Trustee) is the trustee of the Telstra Superannuation Scheme ABN 85 502 108 833 (TelstraSuper) and is referred to throughout this PDS as "we", "our" or "us".

TelstraSuper MySuper authorisation number 85502108833326.

The Trustee has a licence to deal in and provide general advice about superannuation products and provide a superannuation trustee service to retail clients.



The offer made in this PDS is available to persons receiving a PDS within Australia. The distribution of this PDS (including being made accessible on any computer network) in jurisdictions outside Australia may be subject to legal restrictions, therefore any person residing outside Australia who receives or accesses this PDS should seek independent legal advice and should comply with any such restrictions. Applications from outside Australia may not be accepted.

The information provided in this PDS is general information only and does not take into account your personal financial situation or needs. We recommend that you obtain your own financial advice before making a decision about this product.

Information in this PDS that does not materially affect your super may change from time to time. Any updated information will be available on our website at [telstrasuper.com.au](http://telstrasuper.com.au) or a copy of any updated information can be requested free of charge by calling 1300 033 166.

## 01 About TelstraSuper and TelstraSuper Personal Plus

TelstraSuper manages around \$26 billion on behalf of members. We are committed to providing competitive and cost-effective superannuation services to our members.

Anyone who is 15 years or older can open a TelstraSuper Personal Plus account. TelstraSuper provides a range of benefits designed to enhance your super entitlements while you're working and into retirement, including:

- competitive fees – TelstraSuper is committed to providing ongoing value to our members
- competitive investment returns over the long term\*

- default\* insurance cover and flexible insurance options providing security for you and your family
- retirement products that give you a flexible income stream when you're ready or are close to retirement on or after your preservation age
- access to financial advice to help you achieve your financial goals.

TelstraSuper offers a broad range of investment options including diversified options, single asset class options, a self-managed option and a MySuper option, and is authorised to accept employer contributions. Our MySuper Lifecycle has four age-based investment stages as shown in the table on page 4. You can view the product dashboard of our MySuper Lifecycle at [telstrasuper.com.au/productdashboard](http://telstrasuper.com.au/productdashboard)

For details of our Trustee and executive remuneration and other important information visit [telstrasuper.com.au](http://telstrasuper.com.au)

## 02 How super works

The purpose of super is to help you save for retirement. To ensure most people have at least a basic level of super, the government has made it compulsory for employers to make super contributions for their employees. On top of that, there are other types of contributions you can make. In some cases you may be eligible for government co-contributions.

While the government provides tax incentives to contribute to super, it also has set limits. There are limitations on contributions to, and withdrawals from, super.

### How your TelstraSuper Personal Plus account works



#### Money in

**Employer contributions**  
(generally 11.5% of your salary)  
**Your contributions** (if any)  
**Co-contributions** (if eligible)  
**Super you roll-in** (transfer)



#### Money out

**Fees and costs** Insurance premiums Tax payable



#### Your units

**All contributions or roll-ins buy units in the default investment option or your chosen option(s)**



#### Your super's value

**Your units x current unit prices of your investments (after adjusting for any applicable buy-sell spread)**

\* Awarded Platinum Performance by independent ratings agency SuperRating, 2007 to 2022 for Personal Plus investment options and 2015 to 2022 for MySuper investment options. Past performance is not a reliable indicator of future returns.  
^ Conditions apply, see page 7 for details.

## Employer contributions

By law your employer must make Superannuation Guarantee (SG) contributions generally equal to 11.5% of your salary, up to a salary cap. Your employer may contribute more if you've negotiated this with your employer.

## Member contributions

With TelstraSuper Personal Plus you can boost your super by making additional contributions.

You can make contributions from your pre-tax (concessional) or post-tax (non-concessional) salary, either as a regular fortnightly salary deduction or as a one-off lump sum payment. Most employers allow pre-tax contributions but you'll need to check.

You can start, stop or change the amount of your member contributions at any time.

## Government co-contributions

If you earn less than the income threshold of \$60,400 and make post-tax contributions of up to \$1,000, the government may boost your super with a co-contribution of up to \$500. Find out more at [telstrasuper.com.au](http://telstrasuper.com.au)

## Tax savings

To encourage retirement savings, the government provides favourable tax rates on investment earnings and for super contributions (as long as they're within the contribution limits (caps)). Find out more in Section 7, 'How super is taxed'



### Find out how contributing a bit extra can make a big difference

- Use our Retirement Lifestyle Planner available on our website to estimate your projected super balance at retirement and see the difference extra contributions will make.
- Consider seeking advice to help grow your super. To speak with an adviser from TelstraSuper Financial Planning (AFSL 218705) call 1300 033 166.

## Your choice

Most people can choose the super fund their employer's SG contributions are paid into. It's worthwhile considering which super fund is right for you and organising your contributions to be paid to your preferred fund. If you don't make a choice your contributions will go to your existing 'stapled'<sup>#</sup> fund. If you don't have a 'stapled' fund, your contributions will go to your employer's default fund.

To ensure your SG contributions are paid to your TelstraSuper account, nominate TelstraSuper on the Super Choice form available from your employer, using the following details:

**Fund name:** Telstra Superannuation Scheme  
**Member number:** available on your statement  
**ABN:** 85 502 108 833  
**USI:** TLS0100AU

Alternatively, visit [telstrasuper.com.au/choice](http://telstrasuper.com.au/choice) where you can complete an online form that will be emailed to your employer nominating TelstraSuper as your fund of choice.

<sup>#</sup> A stapled super fund refers to an existing super account which is linked, or 'stapled', to an individual employee so that it follows them as they change jobs.

## Accessing your super

There are restrictions on when you can access your super. Generally, you can't access your money until you reach your preservation age which depends on your date of birth as shown in the table below:

Date of Birth	Preservation Age
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
After 30 June 1964	60

There are some special circumstances where your super can be accessed earlier. To find out more visit [telstrasuper.com.au](http://telstrasuper.com.au)

## 03 Benefits of investing with TelstraSuper Personal Plus

**As a leading profit-to-member fund, our sole objective is to help you achieve a financially secure future.**

**With TelstraSuper Personal Plus you receive:**

- benefits on retirement, resignation, retrenchment, death and disability
- competitive fees
- a broad range of investment options, including a self-managed option (Direct Access) to invest in term deposits and listed securities such as S&P/ASX300 shares and Exchange Traded Funds (ETFs)
- security for your family through default\* Death & Total and Permanent Disablement (TPD) cover with optional Voluntary Income Protection cover
- the option to apply for additional Death cover up to any amount and additional TPD cover up to \$5 million in total (subject to insurance underwriting requirements)
- 15% rebate on the insurance premiums deducted from your account
- the option to commence a flexible retirement income stream (through TelstraSuper RetireAccess) when you're ready or close to retirement on or after your preservation age
- financial advice services ranging from general and simple personal advice at no additional cost\* to competitively priced comprehensive advice through TelstraSuper Financial Planning
- secure access to your personal details through your SuperOnline account at [telstrasuper.com.au](http://telstrasuper.com.au) or via the TelstraSuper app available at [telstrasuper.com.au/mobile](http://telstrasuper.com.au/mobile)
- no matter where you go we can be your fund for life.



You should read the important information about benefits of investing with TelstraSuper Personal Plus before making a decision. Go to [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds) and read the **Additional Information About Your Super guide**.

The material relating to benefits of investing with TelstraSuper Personal Plus may change between the time when you read this PDS and when you acquire the product.

## 04 Risks of super

Like any investment, there are risks with investing your super. Different investment options carry different levels of risk depending on the assets that make up those options.

The investment option(s) you choose will change in value over time and may rise or fall at different times. Future returns may differ from past returns.

Assets with the highest long-term returns may also carry the highest level of short-term risk. Investment returns aren't guaranteed and there's a risk you may lose some of your savings.

On its own, your super (including contributions and investment returns) may not provide adequately for your retirement.

The significant risks of investing in TelstraSuper Personal Plus are inflation, individual investment, market, interest rate, currency, derivative and manager risks and changes to superannuation law.

How much these risks affect your investments will depend on the option(s) you choose and the mix of assets they are invested in. See Section 5, 'How we invest your money'.

### Invest to suit you

Everyone has a different attitude towards risk and return. When deciding how to invest your super it's important to consider your age, investment timeframe, risk tolerance and any other investments you may have.



You should read the important information about the risks of investing in TelstraSuper before making a decision. Go to [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds) and read the **Investment Guide**.

The material relating to risks of investing may change between the time when you read this PDS and when you acquire the product.

## 05 How we invest your money

As a TelstraSuper Personal Plus member you can choose from a broad range of investment options so that your super savings are invested in the option that best suits you. We offer:

### Diversified investment options:

- High Growth, Growth, Balanced, Moderate and Conservative

### Single asset class options:

- International Shares, Australian Shares, Property, Diversified Bonds and Credit and Cash

### Direct Access:

- A self-managed option with access to term deposits and listed securities such as S&P/ASX300 shares and Exchange Traded Funds (ETFs)

### MySuper Lifecycle – for members who don't make an investment choice

- MySuper Growth (for members aged under 50), MySuper Balanced (for members aged 50 to under 65), MySuper Moderate (for members aged 65 to under 70) and MySuper Conservative (for members aged 70 and over).

The Trustee has the flexibility to add, remove or change investment options or strategy or other characteristics of MySuper or other investment options as needed. If significant changes are made we'll notify you.

## Making your investment choice

You can choose to invest your super in one or more investment options and change option(s) as often as you like. To change your investment option(s), log in to your SuperOnline account or complete an **Investment Choice** form available at [telstrasuper.com.au/forms](http://telstrasuper.com.au/forms) When you change options any applicable buy-sell cost will be charged. Find out more at [telstrasuper.com.au](http://telstrasuper.com.au)

### Existing members transferring upon cessation of employment

If you were a TelstraSuper Corporate Plus member and have left a Corporate Plus Employer or you were a Division 2 or 5 defined benefit member and have left a Telstra Group employer, your benefit will have been automatically transferred to TelstraSuper Personal Plus. Please refer to the **Additional Information About Your Super Guide** for information about how your transferred funds are invested in TelstraSuper Personal Plus.

#### Factors to consider

- Before you choose your investment option(s) you should consider your age, investment timeframe, financial objectives and the likely investment return and risk of the relevant option(s).
- Consider seeking advice if you need help to develop an investment strategy to meet your needs. To speak with an adviser from TelstraSuper Financial Planning call **1300 033 166**.

## MySuper Lifecycle (MySuper)

If you don't make an investment choice when you join, you'll automatically become a MySuper member of TelstraSuper Personal Plus. MySuper, our default investment option, has four age-based investment stages as outlined in the table on page 4. That way, younger members who have longer to invest are invested in higher growth strategies with higher risk, while older members who generally need more stability in returns closer to retirement, are invested more conservatively.

As you age, your account balance is automatically transferred to the relevant age-based MySuper investment stage, without incurring a buy-sell spread. You can choose to be wholly or partly invested in MySuper and you can switch in and out of MySuper, just like any other investment option.



You should read the important information about our investment options before making a decision. Go to [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds) and read the **Investment Guide**.

The material relating to investment options may change between the time when you read this PDS and when you acquire the product.

<sup>^</sup> This is general and simple personal advice over the phone including advice about contributions, investment options and insurance cover within your TelstraSuper account.

\* Conditions apply, see page 7 for details.

Under 50	50 to under 65	65 to under 70	70 and over
MySuper Growth	MySuper Balanced	MySuper Moderate	MySuper Conservative
A diversified investment option with a strong bias towards growth assets and a smaller allocation to mixed and defensive assets. This option involves a higher level of risk to target greater returns over the longer term and is suited to investors who are comfortable with high levels of volatility in returns, particularly over the short term.	A diversified investment option with a moderate bias towards growth assets, balanced by an allocation to defensive and mixed assets. This option suits investors who are seeking growth and are comfortable with volatility of returns, particularly over the short term.	A diversified investment option with a roughly equal weighting towards both growth assets and defensive assets. This option suits members who want to reduce volatility while continuing to participate in capital growth.	A diversified investment option with a bias towards defensive assets to reduce short-term fluctuations but some exposure to growth assets for longer-term growth. Suits investors who want to maintain some growth with lower risk of capital loss.
Investment mix and asset ranges: International Shares <b>37%</b> (20-60%) Australian Shares <b>29%</b> (10-50%) Unlisted Property <b>9%</b> (0-25%) Infrastructure <b>8%</b> (0-15%) Private Markets <b>5%</b> (0-15%) Alternative Debt <b>3.5%</b> (0-20%) Opportunities <b>3.5%</b> (0-10%) Cash <b>3%</b> (0-15%) Listed Property Trusts <b>2%</b> (0-10%) Diversified Fixed Interest <b>0%</b> (0-20%) Defensive Alternatives <b>0%</b> (0-10%) Hedge Funds <b>0%</b> (0-5%) Foreign Currency Exposure (10-50%)	Investment mix and asset ranges: International Shares <b>29.5%</b> (10-50%) Australian Shares <b>23.5%</b> (0-40%) Diversified Fixed Interest <b>11%</b> (0-40%) Unlisted Property <b>9%</b> (0-25%) Infrastructure <b>8%</b> (0-15%) Cash <b>5%</b> (0-15%) Private Markets <b>5%</b> (0-15%) Alternative Debt <b>3.5%</b> (0-20%) Opportunities <b>3.5%</b> (0-10%) Listed Property Trusts <b>2%</b> (0-10%) Defensive Alternatives <b>0%</b> (0-10%) Hedge Funds <b>0%</b> (0-5%) Foreign Currency Exposure (5-45%)	Investment mix and asset ranges: Diversified Fixed Interest <b>23.5%</b> (0-50%) International Shares <b>22%</b> (0-40%) Australian Shares <b>18%</b> (0-35%) Cash <b>11%</b> (0-25%) Unlisted Property <b>9%</b> (0-25%) Infrastructure <b>8%</b> (0-15%) Alternative Debt <b>3.5%</b> (0-20%) Opportunities <b>3%</b> (0-10%) Listed Property Trusts <b>2%</b> (0-10%) Private Markets <b>0%</b> (0-10%) Defensive Alternatives <b>0%</b> (0-10%) Hedge Funds <b>0%</b> (0-5%) Foreign Currency Exposure (0-35%)	Investment mix and asset ranges: Diversified Fixed Interest <b>35%</b> (5-60%) Cash <b>20%</b> (10-40%) International Shares <b>10.5%</b> (0-30%) Australian Shares <b>9%</b> (0-30%) Unlisted Property <b>9%</b> (0-25%) Infrastructure <b>8%</b> (0-15%) Alternative Debt <b>3.5%</b> (0-20%) Opportunities <b>3%</b> (0-10%) Listed Property Trusts <b>2%</b> (0-10%) Defensive Alternatives <b>0%</b> (0-10%) Hedge Funds <b>0%</b> (0-5%) Private Markets <b>0%</b> (0-10%) Foreign Currency Exposure (0-30%)
Return objective: Outperform CPI+3.5% p.a.	Return objective: Outperform CPI+3% p.a.	Return objective: Outperform CPI+2% p.a.	Return objective: Outperform CPI+1% p.a.
Investment time frame: 7 – 10 years	Investment time frame: 5 – 10 years	Investment timeframe: 4 - 10 years	Investment time frame: 3 – 10 years
Risk objective: A high level of risk expected to generate 4 to less than 6 negative annual returns over any 20 year period.	Risk objective: A high level of risk expected to generate 4 to less than 6 negative annual returns over any 20 year period.	Risk objective: A medium to high level of risk expected to generate 3 to less than 4 negative annual returns over any 20 year period.	Risk objective: A low to medium level of risk expected to generate 1 to less than 2 negative annual returns over any 20 year period.

## 06

### Fees and costs



You should read the important information about fees and costs before making a decision. Go to [telstrasuper.com.au/pds](https://telstrasuper.com.au/pds) and read the **Additional Information About Your Super guide**.

The material relating to fees and costs may change between the time when you read this PDS and when you acquire the product.

#### Did you know?

Small differences in both investment performance and fees and costs can have a substantial impact on your long-term returns.

For example, total annual fees and costs of 2% of your account balance rather than 1% could reduce your final return by up to 20% over a 30 year period (for example, reduce it from \$100,000 to \$80,000).

You should consider whether features such as superior investment performance or the provision of better member services justify higher fees and costs. You or your employer, as applicable, may be able to negotiate to pay lower fees. Ask the fund or your financial adviser.

#### TO FIND OUT MORE

If you would like to find out more, or see the impact of the fees based on your own circumstances, the **Australian Securities and Investments Commission (ASIC) Moneysmart website** ([www.moneysmart.gov.au](http://www.moneysmart.gov.au)), has a superannuation fee calculator to help you check out different fee options.

### Additional explanation of fees and costs

#### Changing fees

While we keep our fees competitive there are times we need to introduce new or increased fees. We can change the fees charged at any time without your consent. We'll give you at least 30 days' notice before any changes are made.

Investment fees and costs are based on a number of factors and will vary from time to time. The investment fees and costs will change depending on your chosen investment option.

If you're in MySuper, the investment fees and costs will change depending on your age and relevant MySuper investment stage. Our fee structure is consistent across all accumulation products.

#### Additional fees

Additional fees (advice fees) may be payable to Telstra Super Financial Planning Pty Ltd out of your TelstraSuper account if you obtain personal advice from TelstraSuper Financial Planning and the advice relates to super matters. Details of these fees will be set out in your Statement of Advice. See the **TelstraSuper Financial Planning Financial Services Guide (FSG)** available on our website for further information about the cost of advice.

#### Fee rebate

If you have an account balance of over \$1m, or you and your spouse<sup>†</sup> with whom you're presently living, have combined TelstraSuper Personal Plus, TelstraSuper Corporate Plus and/or TelstraSuper RetireAccess account balances that exceed \$967,500, you may claim a rebate on the administration fees and costs. For further information and details on how to apply for the rebate, refer to the **Additional Information About Your Super guide** available at [telstrasuper.com.au/pds](https://telstrasuper.com.au/pds)

<sup>†</sup> For the purposes of the fee rebate, both spouses must be current members of TelstraSuper Corporate Plus, TelstraSuper Personal Plus or TelstraSuper RetireAccess or have a voluntary accumulation account or a productivity account under a Defined Benefit arrangement.

The table below can be used to compare costs between TelstraSuper and other superannuation products. Fees and costs can be paid directly from your account or deducted from investment returns or Fund assets.

## Fees and costs summary

TelstraSuper's MySuper Lifecycle		
Type of fee or cost	Amount	How and when paid
<b>Ongoing annual fees and costs<sup>1</sup></b>		
Administration fees and costs <sup>1, 4</sup>	\$1.00 per week <b>Plus</b> 0.16% per annum (up to a limit of \$1,600)	The dollar-based fee is deducted from your account at the end of each quarter or when you leave the Fund. The percentage-based fee is deducted in the calculation of unit prices daily.
	Fund reserve expenditure# In the 2023/2024 financial year, in relation to the Fund as a whole, the amount spent from the Fund reserve in excess of the amount credited to the Fund reserve represented 0.06% of average Fund assets over the year. Payments from these reserves in a year do not increase member fees or reduce member returns for that year.	The Trustee uses the Fund reserve as and when needed throughout a year for Fund-related expenditure.
Investment fees and costs <sup>1, 3, 4</sup>	0.73% p.a. for MySuper Growth 0.73% p.a. for MySuper Balanced 0.50% p.a. for MySuper Moderate 0.50% p.a. for MySuper Conservative	Deducted in the calculation of unit prices daily.
Transaction costs	0.05% p.a. for MySuper Growth 0.04% p.a. for MySuper Balanced 0.04% p.a. for MySuper Moderate 0.03% p.a. for MySuper Conservative	Deducted in the calculation of unit prices daily.
<b>Member activity related fees and costs</b>		
Buy-sell spread	0%	Deducted in the calculation of unit prices at the time of the transaction.
Switching fee	Nil	N/A
Other fees and costs <sup>4</sup>	Other fees and costs such as activity fees, advice fees for personal advice or insurance premiums may apply. Entry fees and exit fees cannot be charged.	The fees will depend on the activity you are undertaking and may be deducted from your account or you may need to pay the fee directly.

# The Trustee maintains a Fund reserve for expenditure on things such as strategic initiatives and provisioning to enable the Trustee to pay for certain contingences and potential liabilities, including any payments which may be made to the Trustee capital reserve. The Fund reserve is funded mainly from member account fees.

<sup>1</sup> If your account balance for a product offered by TelstraSuper is less than \$6,000 at the end of our income year, certain fees and costs charged to you in relation to administration and investment are capped at 3% of the account balance. Any applicable amount charged in excess of that cap must be refunded (excludes buy-sell spreads (if any) on the member initiated transactions).

<sup>2</sup> Investment fees and costs includes amounts of 0.0% - 0.40% for performance fees. The calculation basis for these amounts is set out in the 'Additional explanation of fees and costs' in the Additional Information About Your Super Guide.

<sup>3</sup> Investment fees and costs are estimates and include fees which are paid directly by the Trustee such as management cost, any applicable performance fees charged by investment managers and custodian fees. They also include indirect investment costs. The investment fees and costs are based on the investment fees and costs for the year ended 30 June 2024 except those amounts referable to performance fees are based on the average performance fees for the 5 years ended 30 June 2024. (If an investment has not existed or did not provision for performance fees for the last 5 financial years – performance fees are based on the average for the period since the option has existed and provided for performance fees). The actual amount you will be charged in subsequent financial years will depend on the actual investment fees incurred for the relevant period. If you are invested in the MySuper Lifecycle and/or have more than one investment option, any fees and costs deducted from gross investment earnings will be apportioned.

<sup>4</sup> See the 'Additional explanation of fees and costs' in the Additional Information About Your Super guide available at [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds) and online at [telstrasuper.com.au/fees](http://telstrasuper.com.au/fees)

## Example of annual fees and costs for TelstraSuper's MySuper Lifecycle

This table gives an example of how the ongoing fees and costs for TelstraSuper's MySuper Lifecycle under MySuper Growth can affect your superannuation investment over a one year period. You should use this table to compare this superannuation product with other superannuation products.

Example		
MySuper Growth <sup>1</sup>	BALANCE OF \$50,000	
Administration fees and costs	\$52 p.a. (\$1.00 per week) <b>Plus</b> 0.16% p.a. <sup>2</sup>	For every \$50,000 you have in MySuper Growth you will be charged or have deducted from your investment \$80 in administration fees and costs plus \$52 regardless of your balance
<b>PLUS</b> Investment fees and costs	0.73% p.a	<b>And</b> , you will be charged or have deducted from your investment \$365 in investment fees and costs
<b>PLUS</b> Transaction costs	0.05%	<b>And</b> , you will be charged or have deducted from your investment \$25 in transaction costs.
<b>EQUALS</b> Cost of product	If your balance was \$50,000 <sup>3</sup> at the beginning of the year, then for that year you will be charged fees and costs of <b>\$522</b> for MySuper Growth.	

<sup>1</sup> Although the MySuper Growth is the default option only for members aged under 50, we have used it in this example as it has the highest investment fees and costs.

<sup>2</sup> This does not include excess payments from the Fund reserve over credits to the Fund reserve during the 2023/2024 financial year of 0.06% of average Fund assets over the year. Refer to the Fees and costs summary table for details.

<sup>3</sup> These fees and costs assume your balance remains at \$50,000 throughout the year.

Note: Additional fees may apply. The example above is based on an investment in MySuper Growth (applicable to members in MySuper aged under 50). The cost is different for members invested in MySuper Balanced, MySuper Moderate or MySuper Conservative. The investment fees and costs are based on those fees and costs for the year ended 30 June 2024. The amount charged in subsequent financial years will depend on the actual investment fees and costs incurred for the relevant period.

## Fees and costs of choice investment options

For the fees and costs of the investment options other than the MySuper Lifecycle, see the 'Fees and other costs' section of the **Additional Information About Your Super guide** available at [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds)

## How super is taxed



### When contributions go in\*

\* Some roll-ins to the Fund may also be taxed (e.g. roll-ins from an untaxed source may be taxed)



### On investment earnings



### If you take a benefit before age 60

To encourage retirement savings, super is generally taxed at lower rates than other investments. Super payments are currently tax-free once you reach age 60.

### Tax on contributions

Contributions to super are taxed depending on the amount and type of contribution. Contributions can be classified as being either pre-tax (concessional) or post-tax (non-concessional) and are taxed as follows:

**Pre-tax (concessional) contributions:** 15% up to the pre-tax contributions cap.

If your income and concessional contributions total more than \$250,000 in a financial year, you may have to pay an additional 15% tax on some or all of your concessional contributions.

**Post-tax (non-concessional) contributions:** No tax is payable up to the post-tax contributions cap.

Contributions tax is deducted from your account at the end of each quarter or when you leave TelstraSuper.

There are caps on the amount you can contribute to super at these tax rates.



You should read the important information about contribution types and the tax and caps applicable before making a decision. Go to [telstrasuper.com.au/pds](https://telstrasuper.com.au/pds) and read the **Additional Information About Your Super guide**.

The material relating to contribution types and the tax and caps applicable may change between the time when you read this PDS and when you acquire the product.

### ! You'll pay additional tax if you go over the caps

If you've supplied us with your TFN:

- any pre-tax contributions over the contribution cap will be taxed at your marginal tax rate. The additional tax due may be paid directly to the ATO, or you can instruct us to pay it using funds from your account.
- any personal post-tax contributions over the contribution cap will be taxed at 47%. This excess contributions tax may not be payable if you elect to release the excess post-tax contribution plus 85% of associated earnings.

We recommend you monitor your contributions to avoid paying excess tax. Before deciding how much to contribute, check your limits and how close you are via your online account at [telstrasuper.com.au](https://telstrasuper.com.au)

### Tax on investment earnings

Investment earnings are taxed at up to 15%. Investment earnings applied to your super account are net of tax and investment fees and costs. These are taken out as part of the calculation of unit prices.

### Tax on benefit payments

Generally, if you receive a lump sum benefit payment such as a retirement benefit from your account on or after age 60, the payment is tax-free.

The tax treatment of other benefit payments depends on factors such as your age, the tax components and the type of benefit (for example, concessions apply to death benefits or if you're disabled).

### Tax File Number

When you join TelstraSuper Personal Plus it is voluntary to provide your Tax File Number (TFN). If you've transferred from TelstraSuper Corporate Plus or are a former Defined Benefit member we should have your TFN already from your employer.

### ! We need your Tax File Number

When you join TelstraSuper Personal Plus your employer will provide us with your Tax File Number (TFN).

### It is not an offence for you not to provide us with your TFN, however without your TFN...

1. Any pre-tax contributions will be taxed at 47% (rather than 15%).
2. We cannot accept post-tax contributions from you.
3. You may find it more difficult to consolidate your super.

If we don't have your TFN you should provide it to us as soon as possible. To find out whether we have your TFN on record log in to your SuperOnline account.



You should read the important information about taxation and your super before making a decision. Go to [telstrasuper.com.au/pds](https://telstrasuper.com.au/pds) and read the **Additional Information About Your Super guide**.

The material relating to taxation may change between the time when you read this PDS and when you acquire the product.

## Insurance in your super†

TelstraSuper recognises the importance of adequate levels of insurance. We're committed to providing our members with comprehensive, affordable and convenient cover. We offer:

- Death cover – provides a lump sum for your dependants or your legal personal representative in the unfortunate event of your death and can also be paid to you if you are diagnosed with a terminal illness. The lump sum may also be paid to the Australian Tax Office (ATO) if it is classified as unclaimed money
- TPD cover – provides you with a lump sum if you become permanently unable to work or engage in domestic duties due to sickness or accident
- Income Protection cover – provides a monthly partial replacement income benefit plus a monthly super contribution if you're temporarily unable to work due to sickness or accident. The replacement income can be up to 87% of your salary which includes a 12% super payment made to your superannuation account in the Fund.

Your cover terms with us depends on whether you are:

- new or returning to TelstraSuper, or
- an existing TelstraSuper member transferring to TelstraSuper Personal Plus, or
- a new member who has joined TelstraSuper Personal Plus via an employer who has nominated TelstraSuper as its default super fund.

Insurance cover is provided to TelstraSuper members through MLC Limited (MLC Life Insurance)# (AFSL 230694).

### ! Insurance premiums

Any insurance premiums deducted from your account will reduce your balance and your final retirement benefit. Insurance premiums are generally deducted from TelstraSuper Personal Plus super accounts at the end of each quarter in arrears, or on withdrawal if you leave the Fund or transfer to another TelstraSuper account.

### ! Conditions and exclusions

Conditions and exclusions applicable to your insurance cover are contained in the **TelstraSuper Personal Plus Insurance Guide** and relevant insurance policies. You should read the **TelstraSuper Personal Plus TMD** and **TelstraSuper Personal Plus Insurance Guide** before deciding whether insurance is appropriate for you. These are available at [telstrasuper.com.au/pds](https://telstrasuper.com.au/pds) Insurance policies are available at [telstrasuper.com.au](https://telstrasuper.com.au)

### Existing members transfer cover

If you're an existing TelstraSuper member transferring to TelstraSuper Personal Plus, your insurance cover will transfer with you.‡ If you are under 25 years of age or have an account balance that is less than \$6,000 on the date of transfer you must make an election to opt-in within 120 days from the day you leave your employer to continue to receive insurance cover for which you are eligible (see table on page 7).

† For an Income Protection claim where an illness or injury occurred before 4 April 2024 the replacement income can be up to 85% of your salary which includes a 10% super payment made to your superannuation account in the Fund.

‡ Subject to satisfying the eligibility conditions.

† Terms are contained in the relevant insurance policies available at [telstrasuper.com.au](https://telstrasuper.com.au) and explained in the TelstraSuper Personal Plus Insurance Guide.

# For death or disability that arose before 1 July 2020, insurance cover may be provided through TAL Life Limited (AFSL 237848).

## Death & TPD cover

If you're transferring <sup>†</sup> from	Your Death & TPD cover	Action to consider
TelstraSuper Corporate Plus – full-time and part-time employees, including contractors, and Defined Benefit members.	As at the date of transfer, the amount of Death & TPD insurance cover held in your TelstraSuper Corporate Plus or Defined Benefit account will be transferred to your new TelstraSuper Personal Plus arrangement however new premium rates will apply. Premiums will be deducted from your TelstraSuper Personal Plus account at the end of each quarter in arrears, and will be based on a weekly unitised rate. This cover will decrease as you get older. Any portion of your transferred Death & TPD insurance cover that is voluntary <sup>#</sup> cover, will be transferred at the same fixed value and will be based on the applicable voluntary <sup>#</sup> cover rates.	<b>Apply to vary your cover. Make an election to opt-in, if applicable.</b>
TelstraSuper Corporate Plus – employed on a casual basis.	As at the date of transfer, the age based Death & TPD insurance cover held in your TelstraSuper Corporate Plus account will be transferred to your new TelstraSuper Personal Plus arrangement and the same premium rates will apply. Premiums will be deducted from your TelstraSuper Personal Plus account at the end of each quarter in arrears, and will be based on a weekly unitised rate. This cover will decrease as you get older. Any portion of your transferred Death & TPD insurance cover that is voluntary cover, will be transferred at the same fixed value and will be based on the applicable voluntary <sup>#</sup> cover rates.	<b>Apply to vary your cover. Make an election to opt-in, if applicable.</b>

Your level of default Death & TPD cover is determined by your age\* next birthday. The cost of cover is the same as for new members - see the default cover table below.

Annual insurance premiums for voluntary<sup>#</sup> Death & TPD cover transferred to TelstraSuper Personal Plus currently range between 26 cents for a 27 year old female and \$13.92 for a 65 year old male per \$1,000 sum insured. Annual insurance premiums for voluntary Death only cover transferred to TelstraSuper Personal Plus currently range between 19 cents for a 29 year old female and \$11.69 for a 75 year old male per \$1,000 sum insured.

## Income Protection cover

If you're transferring <sup>†</sup> from	Your Income Protection	Action to consider
TelstraSuper Corporate Plus TelstraSuper Division 5	TelstraSuper Corporate Plus and TelstraSuper Division 5 members with existing default or voluntary Income Protection Cover will be able to continue this cover in TelstraSuper Personal Plus <sup>‡</sup> , as long as: 1. you commence employment and provide us with the <b>Continuing Income Protection</b> form within 120 days of you leaving your former employer; and 2. your new employer makes an SG contribution for you into your TelstraSuper Personal Plus account within 180 days of you leaving your former employer. If not, your cover will cease when you leave your previous Corporate Plus employer or Defined Benefit employer and you'll need to re-apply for voluntary Income Protection in TelstraSuper Personal Plus if you wish to be covered.	<b>Make</b> an election to opt-in, if applicable. <b>Read</b> the instructions on how to continue your Income Protection cover in your TelstraSuper Personal Plus Welcome Kit. <b>Check</b> your new employer is directing your SG contributions to us.
TelstraSuper Division 2	Not applicable.	<b>Apply</b> for voluntary Income Protection.

Your new insurance arrangements and new premium rates with TelstraSuper Personal Plus commence immediately from the date you're transferred<sup>‡</sup>.

## New members can apply for default cover

The table below is a summary guide to the default cover available to new TelstraSuper Personal Plus members:

Age*	Default cover	Cost of cover	
16 to 65	Death & TPD cover.	\$2.17 per week	
	from		to
	\$155,194 for a 16 year old		\$12,254 for a 65 year old
66 to 75	Death only cover.	\$1.13 per week	
	from		to
	\$11,353 for a 66 year old		\$5,676 for a 75 year old

Members who are aged 66 or over are ineligible for TPD insurance cover.

Members aged 76 or over are ineligible for Death insurance cover.

Default cover commences as soon as your membership is accepted by TelstraSuper, subject to you satisfying eligibility criteria and other conditions. Default cover is available from your first day of membership, without having to provide detailed health and other personal information.

If you are a new employee of an employer who has nominated TelstraSuper as its default super fund, and choose not to become a member of TelstraSuper Personal Plus within 120 days of joining your employer, you'll need to apply for Death & TPD cover if you join TelstraSuper Personal Plus at a later time which will be subject to assessment by our insurer<sup>^</sup>.

## Voluntary Death & TPD cover

You can apply to increase your level of insurance cover at any time via our insurance portal<sup>\*\*</sup> in your SuperOnline account or by completing the Insurance **Telephone Application Request** form available at [telstrasuper.com.au/forms](http://telstrasuper.com.au/forms) Any insurance in addition to your default cover is referred to as voluntary cover. For voluntary cover, the voluntary cover premium rates apply. You can apply for any amount of voluntary Death cover and up to \$5 million total TPD cover (subject to insurance underwriting requirements).

## Optional Voluntary Income Protection

New members aged 15 to 64 can apply for voluntary Income Protection insurance via our insurance portal<sup>\*\*</sup> in your SuperOnline account or by completing the Insurance **Telephone Application Request** form available at [telstrasuper.com.au/forms](http://telstrasuper.com.au/forms) Annual Income Protection premiums depend on your age, gender, salary, benefit and waiting period and any applicable occupational loading.

## Insurance Premium Rebate

You are eligible for a 15% rebate on the insurance premiums you pay for from your account. The 15% rebate will be credited to your account at the end of each quarter in arrears and on withdrawal when you leave the Fund or transfer your super to another TelstraSuper account.

For information about insurance premiums refer to the **TelstraSuper Personal Plus Insurance Guide** available at [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds)

## Keep enough super to pay for insurance

It pays to check if there are enough funds in your account to pay your insurance premiums. If there's not enough your insurance cover will be cancelled. If this happens you can reapply at a later date but your cover will be subject to health assessment and acceptance by our insurer. If your TelstraSuper account balance is zero, your account will be closed and you will cease to be covered by insurance. We'll notify you prior to cancelling your insurance or closing your account.



## Not eligible for default cover?

If you're not eligible for default cover, you can apply for voluntary Death only cover or Death & TPD cover.

See what insurance options may be available to you by visiting [telstrasuper.com.au](http://telstrasuper.com.au)

<sup>†</sup> For more information on transferring members, refer to the applicable TelstraSuper Defined Benefit Super Guide or TelstraSuper Corporate Plus Insurance Guide or Personal Plus Insurance Guide.

<sup>^</sup> Persons employed by an employer at the time the employer nominates TelstraSuper as its default fund, have 120 days from the plan commencement date to opt into default cover.

\* All references to age are age next birthday as at last 1 July.

<sup>#</sup> If you had top up cover under a former insurance policy with TelstraSuper, insurance in addition to default cover will also be referred to as top up cover. Voluntary cover premium rates apply to top up cover. Top up cover means cover that was classified as top up cover under a former insurance policy with TelstraSuper.

<sup>‡</sup> Subject to satisfying the eligibility conditions.

<sup>\*\*</sup> To be eligible to access the online insurance portal you must be a registered user of SuperOnline, have a valid email address and reside in Australia.

## Changing or cancelling your cover

You can apply to change or cancel your insurance cover at any time.

To apply for or to increase your cover over the phone with our insurer, simply log in to your SuperOnline account\*, or complete an Insurance Telephone Application Request form. If you wish to cancel or reduce your insurance cover, email [underwriting@telstrasuper.com.au](mailto:underwriting@telstrasuper.com.au). Alternatively, you can complete a **Cancel or Reduce Insurance** form. Both forms are available at [telstrasuper.com.au/forms](http://telstrasuper.com.au/forms). You can also cancel your cover via your SuperOnline account.

If you cancel your cover:

- you will not be able to make a claim for insurance benefits for events or conditions that arise after your cover is cancelled
- we will no longer deduct insurance premiums for the cover you have cancelled
- your ability to restart your cover may be subject to health assessment and acceptance by our insurer who may place an exclusion or premium loading on cover and you may not be able to get cover
- if you are replacing your cover with alternative cover, you should not cancel until the replacement cover is in place.

Before you cancel your insurance, you should consider seeking financial advice. To speak with an adviser from TelstraSuper Financial Planning call **1300 033 166**.

### Canceling cover for inactive accounts

If a contribution or transfer has not been made to your account in the previous 16 months, government regulations require us to cancel your insurance cover unless you elect to keep your cover.

If you have not elected to keep your cover we will write to you when your account has been inactive for 9, 12 and 15 months to remind you about the option to elect for your cover to be maintained, or to make a contribution to your account.

If your cover is cancelled due to inactivity, you will have the opportunity to recommence your cover, by requesting this in writing within 60 days of the date the cover was cancelled and making a payment into your account, if applicable.

If you have made an election to maintain your insurance cover that election will permanently apply across all of your TelstraSuper accounts, subject to eligibility conditions (regardless of whether you move from one division of the Fund to another) unless you tell us that you no longer wish to be covered.

If a superannuation guarantee contribution is received into your TelstraSuper Personal Plus account after your cover is cancelled due to inactivity, your cover will recommence from the date the contribution is received. You will have the opportunity to opt out of this cover within 60 days of the cover recommencing and any premiums that may have been deducted will be refunded to your TelstraSuper Personal Plus account.



You should read the important information about insurance in your super before making a decision. Go to [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds) and read the **TelstraSuper Personal Plus Insurance Guide**.

The material relating to insurance may change between the time when you read this PDS and when you acquire the product.

## 09

### How to open an account

There are three ways to open a TelstraSuper Personal Plus account, depending on your situation.

#### 1. You've chosen us

To open a TelstraSuper Personal Plus account you must be aged 15 or over.

To join, simply complete the online **TelstraSuper Personal Plus Application** form, at [telstrasuper.com.au/join](http://telstrasuper.com.au/join)

#### 2. Transferring members

When you leave employment with a TelstraSuper Corporate Plus or defined benefit eligible participating employer, your super benefit is automatically transferred into a TelstraSuper Personal Plus account. There's nothing you need to do and no paperwork to complete – we'll do it all for you and send you a TelstraSuper Personal Plus Welcome Kit with the information you need. On transfer, TelstraSuper Personal Plus fees and costs apply as detailed in this Product Disclosure Statement, the TelstraSuper **Additional Information About Your Super guide** and **TelstraSuper Personal Plus Insurance Guide** available at [telstrasuper.com.au/pds](http://telstrasuper.com.au/pds)

#### 3. Joining via your employer

You can be either a new or existing employee to open an account.

##### • new employees

Nominate TelstraSuper on the Super Choice form your new employer will give you, using the following details:

**Fund name:** Telstra Superannuation Scheme  
**ABN:** 85 502 108 833  
**USI:** TLS0100AU

Or visit [telstrasuper.com.au/choice](http://telstrasuper.com.au/choice) where you can complete an online form that will be emailed to your employer nominating TelstraSuper as your fund of choice.

##### • new employees - where TelstraSuper is your employer's default super fund

If you don't make a choice and don't have a stapled\* fund, you will become a TelstraSuper Personal Plus member where TelstraSuper is your employer's default fund

##### • existing employees - where TelstraSuper is your employer's default super fund

Complete the Super Choice form and give this to your Payroll or HR Business Partner.

### Cooling off period

A cooling off period applies to new members who join TelstraSuper Personal Plus, but not to transferring members or new employees of an employer who has nominated TelstraSuper as its default fund.

During the cooling off period you have 14 days to decide if it's the right choice for you. The 14 days starts from the earlier of:

- the date you receive your welcome letter, or
- five days after your TelstraSuper Personal Plus account is opened.

If you change your mind during the cooling off period, any contributions made and any benefits rolled into your TelstraSuper Personal Plus account will be transferred to another super fund of your choice. The amount transferred may be more or less than your opening account balance due to changes in unit prices, taxes, administration fees and transaction costs. Any insurance cover will also be cancelled.

To cancel your membership, notify us in writing and include your name, account details, nominated super fund and certified proof of identity.

### Resolving problems

If you are dissatisfied with our products, services or staff we will try our best to solve it as quickly as possible. Please contact TelstraSuper on **1300 033 166** or write to:

Complaints Officer  
TelstraSuper  
PO Box 14309  
MELBOURNE VIC 8001

Email: [complaints@telstrasuper.com.au](mailto:complaints@telstrasuper.com.au)

Depending on the nature of your complaint, if it is not resolved within 45 days or you are not satisfied with our handling of your complaint or the decision we make in relation to your complaint, you may refer the matter to the Australian Financial Complaints Authority (AFCA). AFCA is an external dispute resolution scheme that provides an independent complaint resolution service for consumers in the financial system. Before AFCA is able to accept a complaint, it must have first been dealt with by our internal complaints resolution process. Members can access AFCA free of charge.

AFCA can be contacted via:

GPO Box 3, Melbourne VIC 3001  
Email: [info@afca.org.au](mailto:info@afca.org.au)  
Phone: 1800 931 678  
Website: [www.afca.org.au](http://www.afca.org.au)

\* Eligible members only. Refer to the TelstraSuper Personal Plus Insurance Guide for more information.

# A stapled super fund refers to an existing super account which is linked, or 'stapled', to an individual employee so that it follows them as they change jobs.