

Leaving your employer

When you leave an employer there's lots for you to organise. One thing you can take off your 'to-do' list is your super—we can take care of it for you.

This factsheet is for members of smartMonday PRIME.

It explains what happens to your super membership and account when you leave your sponsoring employer.

Your employer-sponsored super has been provided through smartMonday PRIME. If you move on, you will stay in your employer's super plan on a retained basis or transfer to the Aon Eligible Rollover Fund (ERF), depending on your account balance.

- Balance of \$5,000 or more: stay in your employer's super plan on a retained basis.
- Balance under \$5,000: transfer to the Aon ERF.

When your employer tells us that you're leaving, we'll send you a benefit estimate and a letter explaining what will happen.

The simple, practical option:

Stay with us

- No forms
- Same member number
- Same investment strategy
- Continuing insurance cover

If you have at least \$5,000 in your smartMonday PRIME account when you leave your employer, you will stay in your current plan but on a retained basis.

This means that you'll continue to receive most of the benefits that you received in your account when you were with your employer.

- No rollover to organise and no forms to complete.
- Your member number will remain the same.
- On transfer, the same amount of insurance cover for death and total and permanent disablement—no health evidence required.*
- No investment decisions—your current choices will transfer with you.
- Any rebates and discounts to fees that applied in your employer's super plan will continue for all your investment options except Aon MySuper which will revert to the standard asset administration fee rate.
- Access to the same services including financial advice.

* Applies if you are insured through our AIA Australia group insurance policy and is subject to age and employment conditions. Your insurance cover will only continue if you remain an Australian resident or are staying or working in Australia on a valid visa. Any income protection cover will cease when you leave your employer but you can apply for this cover if you wish. Note also that if you held insurance with an insurer other than AIA under your employer's super plan, or paid discounted or subsidised premium rates, standard AIA insurance rates will apply on transfer. If your employer was paying any superannuation fees or insurance premiums on your behalf, these arrangements will cease and you may see an increase in these costs from the date your employment terminated. For fees and insurance premiums that apply, see the [smartMonday PRIME Product Disclosure Statement](#).

Most employees now have the right to choose the super fund for their employer's contributions. So, if you move to a new employer, you can ask them to pay your super into your retained account. Just give them a copy of our [It's your choice form](#).

If your new employer already uses smartMonday PRIME, we can transfer your account across to your new employer's plan within the Fund.

Topping up your account so it's over \$5,000

If you'd like to stay with us but your account is under \$5,000, here are some ways to top it up.

- > Use our [free super consolidation service](#) to bring in super you may have in other funds
- > [Find and bring in any lost super](#) you may have
- > Make a contribution via BPAY, cheque or electronic funds transfer.

By BPAY: If you or your spouse would like to contribute to your account via BPAY, you'll need the relevant BPay Biller Code and Customer Reference Number. These are available:

🔑 online—[log in](#) to your account at smartMonday.com.au, select **MAKING CONTRIBUTIONS** and then **Make a contribution**

🔑 by phone: 1300 880 588

🔑 by email to enquiries@smartMonday.com.au

By cheque: complete a [Lump sum contribution](#) form and send it to us along with your cheque payable to Aon Master Trust.

By EFT: complete a [Lump sum contribution](#) form and send it to us.

Automatic transfer to the Aon ERF

If you have less than \$5,000 in your smartMonday account when you leave your employer, you will be transferred to the Aon ERF. The Aon ERF is a public offer superannuation fund designed to be a temporary repository for small or lost superannuation balances. It aims to reunite members with their lost super and encourage them to consolidate their super benefits into their nominated 'active' super account.

On transfer to the Aon ERF, all insurance cover and premium deductions will cease and you will cease to be a member of smartMonday PRIME. Your account balance will be invested in a defensive investment strategy, which is likely to produce lower long-term investment returns than a balanced or growth strategy. Your ERF account will receive investment earnings and be charged fees by the ERF. You can claim your benefit at any time subject to preservation rules.

For fees that apply in the Aon ERF, see the [Aon Eligible Rollover Fund Product Disclosure Statement](#).

Members of insurance-only plans

Some employer-sponsored plans in the Fund are insurance-only. If you are in an insurance-only plan, your insurance cover and membership will cease when you leave your employer. Your *Benefit advice letter* will explain the options you may have to continue your insurance cover and the timeframes for application.

If you have super benefits in addition to your insurance cover (in an insurance-only plan) they will be treated as outlined above.

Other benefit options

Retire with smartMonday PENSION

- > Flexible income options
- > Tax-free payments from age 60
- > Favourable tax rates on payments to age 60

Transition to retirement

Have you reached your preservation age? Do you like the thought of retiring but aren't ready to stop work just yet?

Using your super to buy a transition to retirement pension in smartMonday PENSION might be the answer you're looking for. You don't have to retire to have this type of pension, so it gives you great flexibility in how you organise your work, play and income arrangements. It may also be a tax-effective way to continue building your super at the same time. See our [Transition to retirement](#) factsheet.

Buy a retirement pension

Are you ready to retire full-time? A smartMonday retirement pension offers a tax-free income stream, tax-free investment earnings and the flexibility to withdraw lump sums at any time. See the [smartMonday PENSION Product Disclosure Statement](#).



Roll over

You can choose to roll your super into another complying superannuation fund, a self-managed super fund, a retirement savings account, an approved deposit fund, or an annuity. See our [Rollover options](#) factsheet.

Take cash

Most money in the super system is preserved super. Generally, you can't take this as cash until you retire or satisfy a condition of early release (see the [Product Disclosure Statement](#)).

In addition to preserved super, there are two other categories:

- 'restricted non-preserved' super which you may be able to take as cash if you leave your current employer, and
- 'unrestricted non-preserved' super which you can access at any time.

Your benefit estimate will tell you if any of your super falls into these two categories.

Access to expert advice

Leaving an employer can be a trigger for other changes in your life and some of those may be financial.

If you need help with your super, investment, insurance or other financial decisions, talking to your financial adviser can be a great help. If you don't have an adviser, your membership entitles you to advice about your smartMonday PRIME super contributions, investment choice and insurance, and actions you can take now that might boost your retirement income. Call us on 1300 880 588 or email enquiries@smartmonday.com.au.


Contact us

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It all adds up



Done today
Smart easy actions



Positive actions
Grow your wealth



Brighter futures
Someday starts today

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