

Member's Guide to the State Sector Retirement Savings Scheme

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Overview

The State Sector Retirement Savings Scheme (SSRSS) was launched on 1 July 2004 for employees in the Public Service and Education Service. A number of agencies in the wider State sector subsequently joined as participating employers, and their employees were offered the same voluntary savings plan.

The SSRSS was established in accordance with the 'Partnership for Quality' agreement between the Government and the Public Service Association (PSA).

There are currently two SSRSS schemes, managed by AMP and ASB.

All eligible members receive a matching employer subsidy contribution up to 3% of gross base salary. Members can make voluntary contributions in addition to any subsidised contributions.

The SSRSS stopped accepting applications for membership on 30 September 2008.

Key features

- Two SSRSS schemes are provided by two scheme providers, through a range of participating employers.

- There is an employer subsidy for most staff, matching your contributions up to 3% of your gross base salary.
- While you contribute (if you are employed by a participating employer) the minimum you must pay is 1.5% of your gross base salary. You can pay more. There is no maximum.
- Your contributions are deducted directly from your salary.
- You can also pay lump sum amounts of \$100 or more directly into your scheme.
- You can suspend your contributions.
- If you take parental leave, you can restart your contributions when you return to work. If you choose to make up some or all of your missing contributions, your employer will pay your matching employer subsidy (if you're eligible).
- Your SSRSS scheme is portable – it goes with you when you change jobs with participating employers.

You can access your voluntary savings up to twice per scheme year.

You can withdraw some or all of the total value in your SSRSS scheme accounts:

- on or after reaching your age of entitlement to New Zealand Superannuation
- during the ten years prior to your age of entitlement to New Zealand Superannuation, upon retiring or partially retiring
- from age 50 after resigning from State sector employment
- 12 months after permanently emigrating from New Zealand
- if you suffer a serious illness or total and permanent disablement, or die
- in the event of significant financial hardship
- if you qualify, on a KiwiSaver-equivalent basis, for a withdrawal to help buy your first (or in limited circumstances a subsequent) home.

You can transfer the total value of your savings to a KiwiSaver scheme at any time.

On permanently leaving State sector employment, you can continue to save with SSRSS or transfer your balance to a KiwiSaver scheme or other registered locked-in retirement scheme.

For more information

This guide only summarise certain features of the SSRSS. For more information, you should talk to your SSRSS scheme provider (AMP or ASB).

Introduction

The SSRSS has been designed to provide quality superannuation arrangements for State sector employees. In addition to the general benefits of saving for your future, the SSRSS includes an employer subsidy of up to 3% of gross base salary (for subsidised members).

Your scheme provider offers a range of investment options to suit your requirements, and the fees charged for administration and investment services, while not subsidised, have (as the result of negotiation with the scheme providers) been set at very competitive levels.

You can remain a member of the SSRSS for your entire life. Your circumstances may change, for example you might leave your current employer, but you can continue to contribute to the SSRSS. Alternatively, you can (and in some cases, must) leave your money in the SSRSS, where it will continue to be managed by your scheme provider and be available to you when you become eligible to withdraw the total value of your savings.

Get sorted!

For free independent information about retirement saving and other financial matters, visit www.sorted.org.nz

What happens to my contributions?

Your contributions, together with your employer's contributions, are invested in the fund or funds you have selected in your chosen SSRSS scheme.

If you haven't chosen an investment fund (or funds), your scheme provider will have invested your contributions in the fund selected as the relevant scheme's default investment fund. **Contact your provider** if you need to find out what fund your contributions are invested in.

Member scheme accounts

You have a scheme account which your scheme provider maintains. This account keeps track of:

- your regular contributions
- your voluntary contributions (all voluntary lump sum contributions, contributions above 3% while a subsidised member, and any contributions made while an unsubsidised member)
- your employer's contributions to match your regular contributions up to 3% of gross base salary
- any salary sacrifice contributions, and
- investment earnings applied to your account.

Your scheme account therefore has different balances, to keep track of the different types of contributions made by or for you.

Fees are deducted from this account for investment and administration services. Ask your SSRSS scheme provider for details of how much it currently charges in fees.

Your scheme provider gives you information on how your investment is doing:

- Each year you are sent a detailed personalised benefit statement showing your entitlements as at 30 June. You can request an updated statement at any time.
- You can view the balances in your member account online at your scheme provider's website.
- You are also sent financial information in the annual report for the 'master trust' scheme that your chosen SSRSS scheme is part of. The annual report must be sent

to members within five months of balance date. The balance dates for the two master trust schemes are:

- AMP – 30 June
- ASB – 31 March

Managing my SSRSS account

How do I change my contributions?

You can choose to change or suspend your contributions at any time (up to a maximum of two times per scheme year).

Changing contributions

If you are a subsidised member, you must continue to contribute at least 1.5% of gross base salary each pay period unless you have **suspended your contributions** (see below). Subject to that, you can choose to increase or decrease your rate of contribution by giving written notice to your employer.

If you are an unsubsidised member, you may but need not contribute. While you contribute, the minimum contribution rate is 1.5% of gross base salary if you are employed by a participating employer. If you are not employed by a participating employer, there is no minimum contribution rate.

You must give written notice of any change in your rate of contribution. If you are employed by a participating employer, you can use the Contribution Change Form available at www.ssc.govt.nz/ssrss to notify your employer. If you are not employed by a participating employer, you must contact your scheme provider.

Suspending contributions

If you do not want to continue contributing at this time, you must suspend your contributions. Both subsidised and unsubsidised members can choose to suspend contributions, either indefinitely or for as long as you specify. This must be done by giving written notice to your employer (or to your scheme provider if you are not employed by a participating employer).

Fees will continue to be deducted from your account, and of course no employer contributions will be made while your contributions are suspended.

You can restart your contributions at any time by giving written notice to your employer (or to your scheme provider if you are not employed by a participating employer).

If you are still eligible, your employer contributions will also restart at the applicable subsidy rate.

Changing my personal details

If your personal details change you need to inform your scheme provider, to make sure that you continue to receive communications about your investment.

I've change my address or name

To advise a change of address you can email your scheme provider or complete a 'change of details' form.

To advise a change of name by marriage or deed poll, you need to complete a 'change of details' form and send it directly to your scheme provider, together with a copy of the marriage certificate/official record to verify the change.

The 'change of details' form is available through your scheme provider's [0800 number or website](#).

Your scheme provider will send you confirmation of your requested change.

Note: Please make sure that you have also informed your employer of these changes.

I want to change my investment choices

You may want to review your investment arrangements within your SSRSS scheme from time to time. Your SSRSS scheme offers a range of investment funds from which you can choose.

For example, you may want to move all your balance and redirect your new contributions from a high growth fund to a more conservative fund as you get older. Or you may want to leave your current balance in a fund and redirect new contributions to another fund. Or you could split your new contributions between more than one fund.

You can find information to help you choose an investment fund (or funds) on your scheme provider's website.

You can change how your money is invested with your scheme provider up to twice a year free of charge. You may be charged a fee if you make more than two changes in any SSRSS scheme year.

Each scheme provider has its own rules as to how to make these changes. (Generally you must give the required amount of notice directly to your scheme provider). See your scheme provider's website for more information.

You need to fill in the relevant form and give it directly to your scheme provider. The 'change of investment' form is available through your scheme provider's [0800 number or website](#). Your scheme provider will send you confirmation of your requested change.

I'm going on parental leave

If you go on parental leave, your regular contributions and employer subsidy (if applicable) stop. However, you can choose to make voluntary contributions for that time.

If you want to continue making voluntary contributions while you're on parental leave you need to contact your scheme provider to set up an automatic payment or direct debit from your bank account.

If you're a subsidised member, within 7 months of returning to work you can make up some or all of the regular employee contributions you have missed.

Your employer will match those contributions, up to a maximum of 3% of your salary for the relevant parental leave period. You don't have to make up all the regular contributions you missed if you don't want to.

The minimum amount you must contribute to take advantage of this facility is 1.5% of the salary you would have received for pay periods during the period of leave, or for as many of those pay periods as you choose. It is the higher of your salary just before you left, and the salary you restart on, that is relevant for this purpose.

You can either make increased regular contributions or a lump sum deposit. Or, if you have made voluntary contributions while on parental leave, you can ask your scheme provider to re-classify these voluntary payments as employee contributions.

If you are made redundant during or on return from a period of parental leave, you can still make up the employee contributions for some or all of the time you were on parental leave and receive the matching employer subsidy contributions, as long as payment is made before the effective date of the redundancy.

SSRSS and KiwiSaver – what are my options?

As an SSRSS member, with KiwiSaver also available, you have a number of options which are described briefly below. You can:

- continue to save with SSRSS
- continue to save with SSRSS and increase your savings by also joining KiwiSaver
- change your savings to KiwiSaver and suspend contributions to SSRSS
- transfer your SSRSS balance to a KiwiSaver scheme.

Save with SSRSS

You can continue to contribute to your SSRSS scheme and (if eligible) you will continue to receive up to 3% matching employer subsidy.

Save with SSRSS and KiwiSaver

You can continue contributing to SSRSS and also join and save with KiwiSaver. Your SSRSS account will stay within SSRSS and remain subject to the existing SSRSS rules.

If you are receiving an SSRSS employer subsidy then you will not qualify for compulsory employer contributions to KiwiSaver.

Change saving to KiwiSaver

You can suspend your SSRSS contributions and join and save with KiwiSaver instead. Again, your SSRSS account will stay within SSRSS and remain subject to the existing SSRSS rules. You will qualify for compulsory employer contributions to Kiwisaver.

Transfer from SSRSS to KiwiSaver

You can transfer to KiwiSaver and cease to be a member of SSRSS. The total value of your savings in SSRSS will be transferred to your KiwiSaver account and become subject to the KiwiSaver rules. You will qualify for compulsory employer contributions to KiwiSaver.

What happens when I change employment?

When you change employment, if you're eligible, you will be automatically enrolled in KiwiSaver (or you may already be a KiwiSaver member). If automatically enrolled, you can opt out of KiwiSaver during weeks two to eight of your new job.

If you remain in KiwiSaver you must contribute 3%, 4% or 8% of your gross pay to KiwiSaver, and while you contribute you will receive the KiwiSaver member tax credit.

After 12 months' KiwiSaver membership you may choose to take a contributions holiday.

The effect of changing jobs will otherwise differ depending on whether or not your new employer is a participating employer (see below).

Moving to another participating employer

If you change jobs to another participating employer, you will still be automatically enrolled in KiwiSaver (if you are not already a member of KiwiSaver). You will have several options:

- You can opt out of KiwiSaver and simply continue to save with SSRSS and receive the SSRSS employer subsidy (if eligible).
- You can stay in KiwiSaver and contribute to both SSRSS and KiwiSaver. You will receive the SSRSS employer subsidy (if eligible) and the KiwiSaver member tax credit, but you will not receive the KiwiSaver employer contribution.
- You can stay in KiwiSaver and suspend your SSRSS contributions. While you contribute to KiwiSaver you will receive the KiwiSaver member tax credit and the KiwiSaver employer contribution.

You can stay in KiwiSaver, close your SSRSS account and transfer the total value of your savings to your KiwiSaver scheme. Call your scheme provider for details.

If you want to continue contributing to SSRSS you need to fill in a Notice of Transfer to a New SSRSS Participating Employer and give it to your new payroll officer. The Notice is available at www.ssc.govt.nz/ssrss or from your scheme provider's 0800 number or website.

See 'Changing contributions' on page 4 for more details of minimum contributions payable.

Moving to a job with a non-SSRSS employer

If your new job is not with a participating employer, you can:

- suspend contributions and leave your money in your SSRSS scheme, where it will continue to be invested for you until you are eligible to withdraw the total value of your savings
- continue to make voluntary contributions. Talk to your scheme provider to arrange voluntary contributions
- close your SSRSS account and transfer the total value of your savings to a KiwiSaver scheme. Call your scheme provider for more details
- close your SSRSS account and transfer to another retirement scheme that prohibits withdrawals before age 50 to at least the same extent as the SSRSS. See '[Can I transfer to another scheme?](#)' on page 12.

Going on secondment

You can stay in the SSRSS if you go on secondment.

If you stay on the payroll of your pre-secondment employer, arrangements continue unchanged and your employer subsidy continues.

If you move to the payroll of a secondment employer who is:

- a participating employer, it can continue to make employer contributions for you and arrange for your contributions to continue unaffected. In this situation you need to fill in a Notice of Transfer form and give it to your new payroll officer. The KiwiSaver automatic enrolment rules will apply (unless your secondment period is 28 or fewer days) and you will have the choices available under '[Moving to another participating employer](#)' (see page 7)
- not a participating employer, you will be ineligible for SSRSS employer contributions while seconded, but can continue to make your contributions (by arrangement with your scheme provider) and these become voluntary contributions to the SSRSS. If you do not make arrangements with your scheme provider, your contributions will automatically cease. The KiwiSaver automatic enrolment rules will apply (unless your secondment period is 28 or fewer days) and you will have the choices available under '[Moving to a job with a non-SSRSS employer](#)' (see page 7).

On your return to your pre-secondment employer, SSRSS arrangements can be resumed as before. The KiwiSaver automatic enrolment rules will not apply when you return to that employer.

If you're over 50, also see '[I'm 50 or over and have left the State sector](#)' on page 10.

Overseas postings

As with a secondment, you can stay in the SSRSS if you are posted overseas.

If you continue on the payroll of your New Zealand employer, arrangements continue unchanged.

If you move to the payroll of your overseas employer, you can continue in the SSRSS as an unsubsidised member, making voluntary contributions, or you can suspend contributions. Talk to your scheme provider about the best way to make contributions from overseas.

On return to your participating employer in New Zealand you will have the same choices available as someone who is [moving permanently to another participating employer](#) (see page 7).

Emigrating overseas permanently

If you leave your employer to emigrate permanently, see '[I've permanently emigrated](#)' on page 11 for more details.

Travelling overseas

If you leave your State sector employer to travel overseas, you can continue to make voluntary contributions to the SSRSS, or you can suspend your contributions. Your pre-travel contributions and employer subsidy will remain in the SSRSS until you become eligible to withdraw your total savings. Talk to your scheme provider about the best way to make contributions while overseas.

If, on your return, you start employment with a participating employer you will have the same choices available as someone who is [moving permanently to another participating employer](#) (see page 7).

Leave of absence

If you take leave of absence from employment without pay, you can continue to make voluntary contributions as an unsubsidised member. Or you can suspend your contributions (this will happen automatically unless you advise your scheme provider otherwise).

When and how can I withdraw my money?

The SSRSS schemes are about saving for your retirement, and your savings (other than your voluntary savings) will not be readily available for any other purpose.

The following types of partial or full withdrawal are permitted under the SSRSS rules (specific conditions apply in each case):

- voluntary contributions withdrawal
- reaching NZ Superannuation age
- partially/fully retiring within 10 years of NZ Superannuation age
- from 50 if you have permanently left State sector employment
- teachers and principals – reaching 50
- death, serious illness or total and permanent disablement
- permanent emigration
- significant financial hardship
- first home (or in limited circumstances a subsequent home) purchase.

You should discuss the implications of making a withdrawal with your scheme provider before filling out the relevant withdrawal form.

I want to make a withdrawal from my voluntary balance

You can withdraw funds from the voluntary contributions balance in your scheme account up to twice a scheme year. The minimum withdrawal amount is \$1000 or, if the balance is less, the entire voluntary balance in your account. If you withdraw all of your voluntary balance, your voluntary account does not close and you can continue to make voluntary contributions.

I've reached NZ superannuation age

When you have reached New Zealand Superannuation qualifying age (currently 65) you may choose to withdraw part or all of the total value of your savings.

Your benefit will be paid as a lump sum. Under current law, lump sum benefits are tax free in your hands.

If you choose to withdraw only part of your savings, you must initially leave at least \$1000 in your scheme. You can then withdraw some or all of the balance of your account from time to time, in which case the minimum amount you can withdraw is \$250 or (if the balance is less than \$250) the balance of your account.

You do not need to retire from employment in order to get this benefit, and you are still entitled to make contributions and receive employer subsidy contributions for as long as you continue to work in the State sector.

I'm within 10 years of NZ superannuation age and have partially retired

You may choose to withdraw part or all of the total value of your savings if you are within 10 years of reaching New Zealand Superannuation age (i.e., currently, if you are aged 55 or over) and you:

- are employed by a participating State sector employer for 30 or fewer hours per week; and
- have reduced your working hours from full time; and
- have notified your scheme provider, in writing, that you do not intend to increase your hours in paid employment in the future.

Your request to your scheme provider for a partial retirement benefit must include a signed statement from your employer noting its understanding that your hours in paid employment with that employer will not increase.

You can make further partial retirement withdrawal requests by completing a withdrawal form without additional documentation, as long as, at the time of the withdrawal, your intention not to increase hours in paid employment with your employer has not changed.

I'm 50 or over and have left the State sector

You may choose to withdraw part or all of the total value of your savings if you have reached 50 and:

- you are no longer employed by any participating State sector employer; and

- your most recent participating employer has notified your scheme provider that you have left its employment; and
- you can satisfy your scheme provider that you have no intention of being re-employed by any participating employer, either permanently or under a fixed-term agreement.

Special provision – teaching service member

If you are a school teacher or principal and have reached 50 you can withdraw part or all of the balance in your scheme account relating to your own contributions (but not employer subsidy contributions or earnings on them), whether or not you have left the teaching profession or your employer.

I've permanently emigrated

If you have permanently emigrated, you can withdraw the total value of your savings 12 months after you emigrated.

I am suffering significant financial hardship

If the withdrawal is necessary to alleviate significant financial hardship, your SSRSS scheme trustee may allow you to withdraw all or part of the total value of your savings from your SSRSS scheme. The trustee has discretion as to whether or not to do this, and will consider evidence provided by you in making its decision.

I want to buy my first home

If you want to purchase your first home and (treating your SSRSS membership as KiwiSaver scheme membership) the KiwiSaver Scheme Rules would allow the withdrawal, you can withdraw part or all of your scheme account balance to put it towards the purchase price.

You will need to contact your scheme provider to check whether you meet certain conditions, and what process you should follow.

You may also be permitted to make a home purchase withdrawal if (despite having owned a home before) you hold a notice from the Housing Corporation confirming that your financial position is what would be expected of a person who has never owned a home.

Forms to use

Contact your scheme provider to ask for the appropriate form.

What happens if I am seriously ill, disabled or die?

Serious illness/total and permanent disablement benefits

If you believe you are suffering from Serious Illness or Total and Permanent Disablement (TPD) you need to contact your scheme provider to discuss your situation and what process you should follow to make a benefit request.

It is your SSRSS scheme trustee's decision as to whether you have proven that you are suffering from Serious Illness. Your scheme provider will require you and/or your employer to supply sufficient medical information to enable the scheme trustee to make an informed decision.

If the trustee agrees that you are suffering Serious Illness you can withdraw all or part of the total value of your savings.

If the trustee concludes that you are not suffering from Serious Illness, then the trustee must also consider whether or not you have suffered TPD. If the trustee considers that you have suffered TPD then you can withdraw all or part of the total value of your savings.

In both cases, if you choose to withdraw only part of your savings, you must initially leave at least \$1000 in your scheme. You can then withdraw some or all of the balance of your account from time to time, in which case the minimum amount you can withdraw is \$250 or (if the balance is less than \$250) the balance of your account.

When you start a period of extended leave by reason of injury or illness, continuation of contributions will be affected. As a general rule, if you are on paid sick leave, contributions may continue from both you and your employer. Once paid sick leave is used up, your contribution deductions and your employer's subsidy payments stop.

Death benefit

If you die, your SSRSS scheme trustee must pay the total value of your savings to the executors of your will (or to your estate administrators, if you did not have a will).

As a general rule your scheme provider requires the following information to be able to process a death benefit request:

- contact details of your executors or administrators
- certified copy of your death certificate
- certified copy of proof of probate (if you had a will) or letters of administration (if you did not)
- completed withdrawal request, signed by your executors or administrators.

Your executors or administrators will normally supply this information to the scheme provider. The scheme provider will pay the total value of your savings to your executors or administrators once the death benefit request has been approved.

Can I transfer to another scheme?

At any time, you can choose to close your SSRSS account and transfer the total value of your savings to a KiwiSaver scheme. You will need to have opened a KiwiSaver scheme account first. Talk to your scheme provider, and use the Application to Transfer from SSRSS to KiwiSaver Scheme form available at www.ssc.govt.nz/ssrss to notify your employer and your scheme provider of the transfer.

Or, if you are no longer employed by (and your SSRSS scheme provider is satisfied you have no intention of being re-employed by) a participating State sector employer, you may transfer the total value of your savings to another retirement scheme, provided:

- the other scheme provider allows the transfer
- the other scheme is a registered retirement scheme (or has equivalent status if overseas), and your scheme provider is satisfied that the other scheme prohibits withdrawals before age 50, to at least the same extent as SSRSS.

All KiwiSaver schemes are approved transferee schemes, since they require stricter lock-ins than SSRSS.

If you want to transfer your savings to another scheme, you should check that the other scheme allows you to transfer funds in. Then compare the features of your SSRSS scheme with those of the other scheme.

Contact your SSRSS scheme provider – it will advise you about your next steps.

If the other scheme is one to which transfers are permitted, your SSRSS scheme provider will then transfer your funds.

What happens if my SSRSS scheme is wound up?

It is possible that the SSRSS itself or the SSRSS scheme of which you are a member could be wound up (i.e. cease to exist). It is also possible that the scheme you are in could cease to be part of the SSRSS, or your employer could cease to participate.

You will be invited to transfer to another retirement scheme if:

- your scheme is no longer part of the SSRSS, or
- your employer ceases to participate in the SSRSS for any reason, or
- the SSRSS itself (or your SSRSS scheme) is wound up.

If you decide not to transfer to that other scheme then you will be permitted to leave your scheme account with your scheme provider under new terms (unless your scheme is wound up, in which case you will be paid the total value of your savings less a share of the wind-up expenses).

Who do I talk to about a complaint?

If you have a complaint or concern about your investment, you should talk to your scheme provider in the first instance.

If you have complained to your scheme provider and neither it nor the scheme's trustee can satisfactorily resolve your complaint, the operator of the relevant approved dispute resolution scheme may be able to consider the complaint:

- **AMP**
Insurance and Financial Services Ombudsman Scheme
PO Box 10845
Wellington 6143
Phone: **0800 888 202**
Email: info@ifso.nz
- **ASB**
Banking Ombudsman
Freepost 218002
PO Box 25327
Wellington 6146
Phone: **0800 805 950**
Email: help@bankomb.org.nz

Other information you can get about your investment

Information about the ‘master trust’ scheme that your chosen SSRSS scheme is part of is currently contained in the registered prospectus, and the most recent financial statements, for that scheme. These are filed with the Companies Office and you can access copies free of charge through the Companies Office website.

Alternatively, your scheme provider will be able to provide you with a copy of the registered prospectus and most recent financial statements for your scheme’s master trust. Your scheme provider will also have a copy of the trust deed, which you can view. There may be a charge for obtaining a copy of the trust deed.

You can also obtain information about each scheme’s master trust (including a product disclosure statement and a copy of the trust deed) on the ‘Disclose’ website www.business.govt.nz/disclose maintained by the Companies Office.

Glossary of terms

EMPLOYER SUBSIDY

The contribution your employer makes to your retirement savings on top of your gross base salary. Once you have received your employer subsidy it becomes part of your retirement savings and remains in your chosen SSRSS scheme until you become entitled to withdraw it.

GROSS BASE SALARY

Means for:

- most SSRSS members – the annual before-tax amount of base salary or wages
- a teacher at a school – the sum of the annual before-tax amount of base salary or wages plus permanently allocated salary units
- a principal of a school – the sum of the annual before-tax amount of base salary (including supplementary component) plus decile funding.

This excludes any fixed-term salary unit and any other allowance or remuneration allocated either through an employer's payroll facility or otherwise.

PARTICIPATING EMPLOYERS

Employers in the State sector who have signed agreements with the SSRSS schemes' trustees to participate as employers in the SSRSS schemes. As at January 2017, these include all the Departments of the Public Service, Non-Public Service Departments, the State education sector and certain other entities in the wider State sector.

SALARY SACRIFICE CONTRIBUTIONS

Contributions made under an agreement between you and your employer whereby your remuneration is reduced in return for your employer agreeing to make additional contributions to the SSRSS for your benefit. Not all participating employers offer salary sacrifice arrangements.

SCHEME PROVIDER

The company managing one of the two SSRSS schemes
– they are AMP and ASB.

SCHOOL

A State or State-integrated school in New Zealand.

SERIOUS ILLNESS

Serious illness as defined in the KiwiSaver scheme rules, which means an injury, illness or disability that:

- results in your being totally and permanently unable to engage in work for which you are suited by reason of experience, education or training (or any combination of those things); or
- puts you at serious and imminent risk of death.

SSRSS SCHEME

One of the two State Sector Retirement Savings Schemes (AMP and ASB) operating under agreements with the State Services Commissioner.

TOTAL AND PERMANENT DISABLEMENT (TPD)

Means your absence from service with your employer for six consecutive months (or such lesser period as the trustee of your SSRSS scheme may determine) by reason of injury or illness of such extent that in the trustee's opinion (after obtaining and considering such medical evidence as it considers appropriate) you are unlikely ever to engage in or work for reward to a significant extent in any occupation or work for which you are reasonably qualified by education, training or experience.

TOTAL VALUE OF YOUR SAVINGS

Is the value at any time of:

- your own contributions,
- plus your employer's contributions,
- plus (or minus) investment returns (or losses) after tax,
- less any withdrawals made,
- less any fees charged.

The amount may be more or less than the total contributions made to your account, depending on the performance of the investment fund (or funds) you have selected.

TRUSTEE

The entity which acts as the trustee of the mast trust of which your SSRSS scheme forms part.

Scheme provider contact details

AMP SSRSS

Address: Freepost 170
PO Box 55
Shortland Street
Auckland
Phone: 0800 800 267
Email: workplaceadmin@amp.co.nz
Website: www.amp.co.nz

ASB SSRSS

Address: Freepost ASB
PO Box 35
Auckland
Phone: 0800 ASB RETIRE
(0800 272 738)
Email: retire@asbbank.co.nz
Website: www.asb.co.nz/superannuation-master-trust

State Services Commission

Website: www.ssc.govt.nz/ssrss