Product Disclosure Statement

1 November 2021

Your super explained

Personal Member booklet

We know that super can sometimes feel complicated – and there are lots of rules and regulations you need to be aware of. But it's really important you understand the ins and outs of your super – which makes this booklet essential reading. If there's anything in here you don't understand, just get in touch or get some professional advice. Remember, we're here to help.

First, the legal bit

This *Member Booklet (Product Disclosure Statement)* has been prepared by Aware Super Pty Ltd (referred to in this document as the 'trustee', 'we', 'us' or 'our') and it provides a summary of significant information for personal members of Aware Super (referred to in this document as 'Aware Super' or 'the fund'). It contains references to important information in the *Member Booklet Supplements* which also form part of this *Member Booklet*.

You'll need to consider all the information contained in this *Member Booklet* and the *Member Booklet Supplements* before making any decisions about Aware Super. The information in these documents is general information only, so it does not take into account your objectives, personal financial situation or needs. You should also review the target market determination (TMD) available at **aware.com.au/TMD** to determine if this product is right for you. You should obtain financial advice that is tailored to your personal circumstances.

The information in this *Member Booklet* was accurate at the time of its preparation. Information which is not materially adverse is subject to change and may be updated from time to time. You can find the updated information on our website, at **aware.com.au/pdsupdates**. A paper copy of this *Member Booklet, the Member Booklet Supplements* and any update is available free of charge by contacting us on **1300 650 873**.

We sometimes have to change the information in this *Member Booklet* without member consent, but if it's about an increase in fees and charges, we'll notify members at least 30 days before any change occurs.

We may add, close, or terminate investment options, add or remove investment managers, or alter the objectives, strategic asset allocations or asset allocation ranges of an investment option or the Lifecycle approach at any time. We will notify you about any material changes, although this may be after the change has occurred. If you have money in an investment option that the trustee decides to discontinue, you may have an opportunity to switch to any of our other investment options. Alternatively, we may switch your money to an investment option with a similar risk/return profile.

This offer is only made to persons receiving this *Member Booklet* (electronically or otherwise) in Australia. We are not bound to accept any application to join Aware Super as a personal member.

Contents

Prepared and issued by Aware Super Pty Ltd ABN 11 118 202 672, AFSL 293340 as trustee of Aware Super ABN 53 226 460 365

Unique Superannuation Identifier (USI) 53 226 460 365 001
MySuper Authorisation Number 53 226 460 365 073

1 About Aware Super

We've been putting our members first as First State Super since 1992 and became Aware Super in September 2020. We're now one of Australia's largest industry funds and we're continuing to grow, providing superannuation, insurance, advice and retirement solutions to those who teach, nurse, care, respond and help others in our communities. We've made a commitment to our members: to do well for them by doing good for all.

You have a choice of 12 investment options. If you don't make a choice, your super will be invested in our MySuper Lifecycle approach. MySuper was introduced by the government to give members who don't choose their own fund access to a simple, low-cost super option.

Our latest MySuper product dashboards are available on our website at **aware.com.au/dashboards**.

Important information about the fund and the trustee, including trustee and executive remuneration, is available on our website at **aware.com.au/policies**.

2 How super works

Super is compulsory retirement savings

So you're better placed to enjoy retirement, the federal government wants Australians to save for their retirement through super rather than rely solely on the age pension. That's one of the reasons why the Government has provided tax incentives to encourage people to contribute to superannuation. **See Section 7 – How super is taxed**.

For most people, superannuation is compulsory. Generally, employers are required to make superannuation guarantee (SG) contributions on behalf of employees earning $450 or more (before-tax) per month – but some awards and enterprise agreements have different requirements.

Choosing a super fund

Most employees can choose the superannuation fund into which their compulsory employer contributions will be paid. This *Member Booklet* highlights the key features of Aware Super so you can easily compare it with other super funds and make sure it's right for you.

Accessing your super

There are limits on when you can access your super. Generally, you can access your super when you reach what's called your preservation age (between 55 and 60 depending on your date of birth) and permanently retire. You can draw income from your super account as a transition to retirement income stream once you reach your preservation age, and in some circumstances, such as severe financial hardship, you might be allowed early access to your super.

Combining your super

If you have super with more than one fund, you'll probably be paying fees to each fund. If you have super with other funds, it's worth thinking about transferring it over to Aware Super (just check that you won't lose insurance cover and will be able to get the equivalent type of cover with us). You should also think about where future employer contributions may be paid. You can look for lost super and combine multiple accounts using the **search and combine** tool on our website at **aware.com.au/combine.**

Learning about your super account

Your super is in an accumulation account. That means contributions and rollovers are added to your account, while withdrawals, insurance premiums, fees (except for investment fees) and taxes are deducted from your account.

Contributing to your account

In addition to the SG contributions from your employer, there are other types of contributions that can be made to your super to help it grow. The types of contributions available to you depend on your age and employment status.

There are also limits on contributions, such as how much can be contributed to your super each financial year without incurring additional tax. See the *Member Booklet Supplement: How super works* for more information. The main types of super contributions are shown in **Table 1**.

Table 1: Contribution types

Concessional (before-tax) contributions
Employer SG, award and employer voluntary contributions
Salary sacrifice
Personal deductible contributions
Non-concessional (after-tax) contributions
Personal contributions
Spouse contributions
Other contributions
Government co-contribution
Low-income superannuation tax offset
Spouse contribution splitting

You should read the important information about how super works, tax savings, contributions and preservation rules before making a decision. Go to the fund's website at **aware.com.au/pds** and read the *Member Booklet Supplement: How super works*. The material relating to how super works, tax savings, contributions and preservation rules may change between the time when you read this Statement and the day when you acquire the product.

3 Benefits of investing with Aware Super

- A super fund with a history of delivering stronger long-term returns[1], with a range of investment options to choose from.
- Helping you retire with more – our default MySuper Lifecycle investment approach adjusts your investments to match your age.
- A multi-award winning mobile app[2] where you can manage your super 24/7.
- Highly secure access to our website member portal and mobile app.
- Simple advice at no additional cost from our superannuation advisers[3].
- Access to educational webinars covering a range of super and financial topics.

[1] Returns for the investment options that form part of our MySuper Lifecyle approach (High Growth, Growth and Balanced Growth) were in the top 10 of their respective categories over 3, 5, 7 and 10 year periods, as published in the SuperRatings Fund Crediting Rate Survey for 30 June 2021 (High Growth: SR25 High Growth (91-100) Index, Growth: SR50 Balanced (60-76) Index, Balanced Growth: SR25 Conservative Balanced (41-59) Index). Past performance is not a reliable indicator of future performance.

[2] The Aware Super app was awarded Gold at the 2019, 2020 and 2021 Sydney Design Awards.

[3] Your membership includes access to simple advice about your super. Fees are payable for comprehensive advice, including about your financial situation outside super.

You should read the important information about the benefits of investing with Aware Super before making a decision. Go to the fund's website at **aware.com.au/pds** and read the *Member Booklet Supplement: About Aware Super Personal* and *Nominating beneficiaries*. The material relating to the benefits of investing with Aware Super may change between the time when you read this Statement and the day when you acquire the product.

4 Risks of super

What are the investment risks?

All investments carry some risk. The key short-term risk is markets rising and falling and the impact this can have on your account balance. The two main risks over the long term are that your savings (including contributions and returns) are not enough to provide adequately for your whole retirement, or don't keep up with the rising cost of living over time.

Your super will be invested in what's called 'asset classes' – things like shares, fixed income, property and cash – and each of these can rise or fall in value. The potential size and frequency of these rises and falls is what's called a 'risk profile'. In general, investments that are volatile over short periods of time such as Australian and international shares, grow more over longer periods. This means that assets with the highest long-term returns may also carry the highest level of short-term risk. On the other hand, investments like cash and fixed income tend to provide more stable, but lower returns, and so might not generate the returns you need to reach your retirement goals. This is often called the risk/return trade off and is important to keep in mind when choosing an investment option.

Different options may carry different levels of risk, depending on the assets that make up the option. When choosing an investment option, you should think about the level of investment risk that is right for you. Things to consider include your age, investment timeframe, where other parts of your wealth are invested, and your attitude to risk. A professional financial planner can help you choose the most suitable investment option if you're unsure.

Your investment is not guaranteed, and you may lose some of the money you have invested due to investment losses. The value of your investments and the level of returns will vary, and while past performance shows how an investment has performed in the past, future returns may differ.

Other risks

Changes to laws and regulations can affect the value of your super, when and how you can add to or access your super, or how we manage your super – but we'll always let you know about any material changes.

The fund is also exposed to operational risks such as unit pricing errors, systems failures and fraud. However, the trustee maintains an administration reserve to provide funding for any material losses arising from these types of events.

Fees, charges or insurance premiums may increase, or we may discontinue or significantly change an investment option you are invested in. We'll give you at least 30 days' written notice before an increase in fees takes effect. This notice period does not apply to Investment fees, other than the Trustee charge, as Investment fees may vary from year-to-year and cannot be known precisely in advance. For more information on fees and costs, take a look at the *Member Booklet Supplement: Fees and other costs* or our website at **aware.com.au/fees**.

You should read the important information about the risks of investing in super before making any decision. Go to the fund's website at **aware.com.au/pds** and read the *Member Booklet Supplement: Investments*. The material relating to the risks of investing in super may change between the time when you read this Statement and the day when you acquire the product.

5 How we invest your money

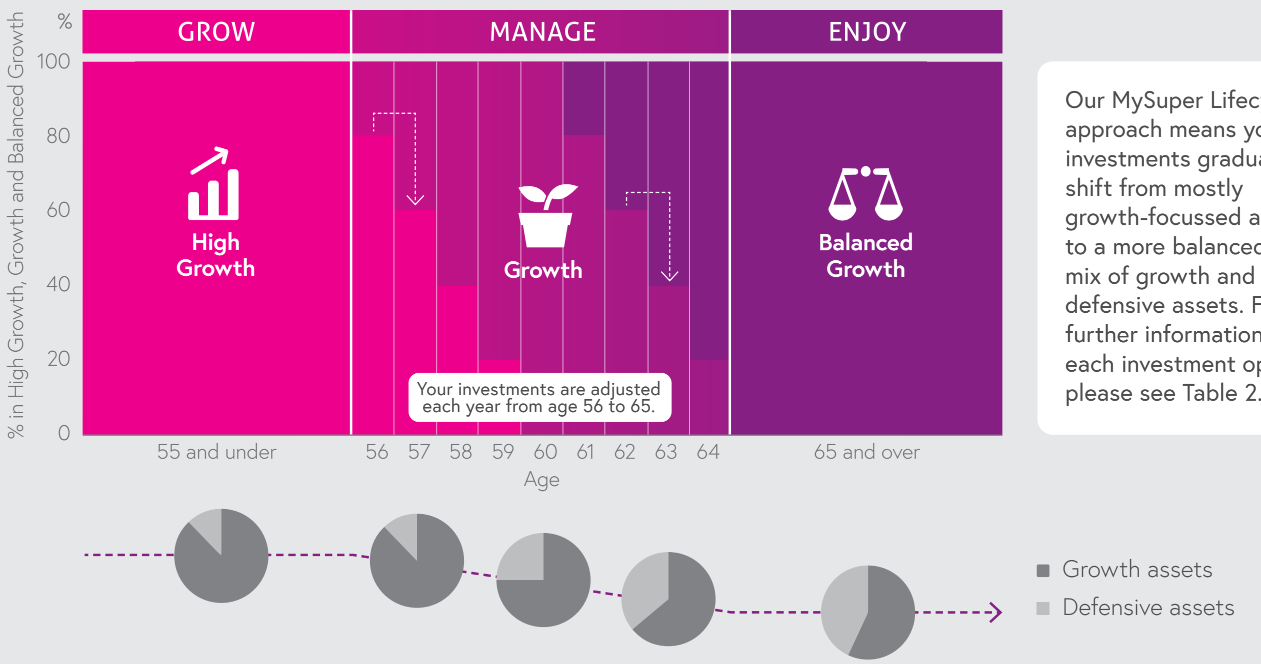
MySuper Lifecycle

If you don't make a choice, your super will be invested in our MySuper Lifecycle approach, which consists of three key phases: **Grow**, **Manage** and **Enjoy**. MySuper Lifecycle automatically adjusts your investment mix as you get older, helping you strike a balance between risk and return that's best suited to your age.

If you were born before 10 June 1961, because you may be nearing retirement, you will be allocated to the Enjoy phase and your super balance and future contributions will be invested in the Balanced Growth investment option. **If you were born on or after 10 June 1961**, all of the relevant MySuper Lifecycle phases will apply to you.

Our MySuper Lifecycle approach invests in three of our diversified investment options: High Growth, Growth and Balanced Growth **(Table 2)**. Your investment allocation to each option will depend on your age. Up until age 55, you'll be invested in the High Growth option. When you reach age 56, we'll begin making a series of annual adjustments, gradually transitioning your investments from High Growth into the Growth and Balanced Growth options as per the below diagram. This is done by rebalancing your account each year on your birthday (or the following business day if your birthday falls on a non-business day) and a corresponding change to how your contributions are invested.

How we adjust your MySuper Lifecycle investments



Our MySuper Lifecycle approach means your investments gradually shift from mostly growth-focussed assets to a more balanced mix of growth and defensive assets. For further information on each investment option please see Table 2.

Your super. Your choice.

If you want to custom build your investment strategy, we offer you a choice of 12 investment options, including five diversified options and seven single asset class options. You can choose to invest in one option or a combination and can switch your money to another investment option at any time for free.

When choosing how to invest your super, you should consider the likely investment return, the risk and your investment timeframe. You should read the important information about how we invest your money and how you can switch your investment option before making a decision. Go to the fund's website at **aware.com.au/pds** and read the *Member Booklet Supplement: Investments*. The material relating to how we invest your money and how you can switch your investment option may change between the time when you read this Statement and the day when you acquire the product.

Diversified investment options

These options invest your super across different asset classes, investment styles, and managers. The percentage allocated to each asset class varies, which means each diversified investment option has a different risk/return profile.

The diversified options are:

- High Growth
- Growth
- Diversified Socially Responsible Investment (SRI)
- Balanced Growth
- Conservative Growth.

Each diversified option has a target asset allocation, known as the strategic asset allocation, as well as asset allocation ranges, which are the minimum and maximum amounts we can invest in each asset class. The asset allocation targets and ranges, as at the date of this PDS, are shown in the investment option tables in the *Member Booklet Supplement: Investments*.

Single asset class investment options

These options are invested in one asset class only, so you can have a greater degree of control over your investment mix. However, keep in mind that some asset classes are not available as a single asset class option (infrastructure and private equity, for example), which means your account won't have the same level of diversification as our diversified investment options.

The single asset class options are:

- Australian Equities
- Australian Equities Socially Responsible Investment (SRI)
- International Equities
- Property
- Australian Fixed Interest
- International Fixed Interest
- Cash.

Socially Responsible Investment (SRI) options

We have two socially responsible investment (SRI) options, (Diversified SRI and Australian Equities SRI) which are designed for members wanting to avoid particular industries that don't align with their values. A key feature of these options is that they exclude investments considered to have a highly adverse environmental or social impact. In addition, the Diversified SRI option, which invests across a range of asset classes, seeks to invest in unlisted investments, such as property and infrastructure assets, that have a positive impact on the environment and community. For more information refer to the *Member Booklet Supplement: Investments.*

Table 2: MySuper Lifecycle approach

	High Growth		Growth		Balanced Growth	
Summary	Invests in a range of Australian and overseas investments with a strong bias towards capital growth via a large allocation to growth assets such as equities and private equity.		Invests in a wide range of Australian and overseas investments with a bias towards capital growth.		Invests in a diversified portfolio of defensive and growth assets with a slight bias towards growth assets.	
Investment objective[1]	CPI + 4.00% p.a. over rolling 10-year periods after taking into account fees, costs and tax.		CPI + 3.75% p.a. over rolling 10-year periods after taking into account fees, costs and tax.		CPI + 3.00% p.a. over rolling 10-year periods after taking into account fees, costs and tax.	
Growth/defensive allocation[2]	**Target**	**Range**	**Target**	**Range**	**Target**	**Range**
Growth assets	88%	68% – 100%	75%	55% – 95%	57%	37% – 77%
Defensive assets	12%	0% – 32%	25%	5% – 45%	43%	23% – 63%
Strategic asset allocation[2]	**Target**	**Range**	**Target**	**Range**	**Target**	**Range**
Australian equities	25.5%	15% – 36%	21.5%	11% – 32%	15%	5% – 25%
International equities	42%	32% – 52%	35%	25% – 45%	24.5%	14% – 35%
Private equity	8%	0% – 28%	6%	0% – 26%	5%	0% – 25%
Infrastructure & real assets	9%	0% – 29%	9%	0% – 29%	8%	0% – 28%
Property	7%	0% – 27%	7%	0% – 27%	8%	0% – 28%
Liquid alternatives (Growth)	1%	0% – 21%	1%	0% – 21%	1%	0% – 21%
Liquid alternatives (Defensive)	0%	0% – 0%	0%	0% – 0%	0%	0% – 20%
Credit income	3%	0% – 23%	5%	0% – 25%	7%	0% – 27%
Fixed income	0%	0% – 10%	10%	0% – 25%	17%	0% – 35%
Cash	4.5%	1% – 15%	5.5%	1% – 45%	14.5%	1% – 60%
Currency exposure[3]	27%	0% – 52%	22%	0% – 45%	16%	0% – 35%
Minimum suggested investment timeframe	Long term (10 years)		Medium to long term (7 years)		Medium term (5 years)	
Standard Risk Measure[4]	6 – High		6 – High		4 – Medium	
Estimated number of negative annual returns over any 20 year period[4]	4 to less than 6		4 to less than 6		2 to less than 3	
Who might invest in this option?	This option may suit investors who can accept significant fluctuations in returns, including years of negative returns, in order to maximise their long-term returns.		This option may suit investors who can accept fluctuations in returns, including years of negative returns, but are seeking strong long-term returns.		This option may suit investors who can accept fluctuations in returns, including some years of negative returns, but are seeking to moderate the level of risk through a more balanced approach to the delivery of long-term returns.	

[1] The investment objectives do not constitute a forecast or guarantee of future performance or the future rates of return of the investment option.

[2] We may vary the asset allocation for an investment option from time to time. Refer to our website for the latest asset allocations.

[3] These currency exposure targets and ranges refer to the proportion of assets that are subject to foreign exchange rate movements.

[4] For more information on the methodology used to determine risk measures and the estimated number of annual negative returns, refer to the 'Standard Risk Measures' section in the *Member Booklet Supplement: Investments* or our website at **aware.com.au/investmentandrisk**.

6 Fees and costs

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)** website (**www.moneysmart.gov.au**) has a superannuation calculator to help you check out different fee options.

Table 3 summarises the fund's fees and costs that may be charged to members for each account held in the fund. These fees and other costs may be deducted from your account, from the returns on your investment, or from the assets of the superannuation entity as a whole. Other fees, such as activity fees, advice fees for personal advice and insurance fees, may also be charged, but these will depend on the nature of the activity, advice or insurance chosen by you. This information can be used to compare costs between different superannuation products. We may vary our fees or introduce new fees at our discretion at any time without your consent. If we increase our fees or introduce new fees, we will let you know at least 30 days before the change occurs. This notice period does not apply to Investment fees, other than the Trustee charge, as Investment fees may vary from year-to-year and cannot be known precisely in advance.

Definitions of the fees and costs can be found in the *Member Booklet Supplement: Fees and other costs* and on our website at **aware.com.au/fees**. Aware Super does not pay any commissions to financial advisers.

Table 3: Fees and costs (Personal)

Type of fee	Amount	How and when paid
Investment fee[1,2]	**MySuper Lifecycle approach:** High Growth option: 1.09% per year Growth option: 0.96% per year Balanced Growth option: 0.87% per year The investment fee for the other options varies according to which option you select.	Deducted from the assets of the option, or the assets of underlying investment vehicles, before the unit price is determined.
Administration fee[2]	$52 per year ($4.33 per month) plus an asset-based administration fee of 0.15% per year ($75 per $50,000). The asset-based administration fee is capped at $750 per year ($62.50 per month).	Deducted from your account at the end of each month, or on exit. Fees for part of a month are calculated based on the number of days you were in the fund. The dollar-based administration fee is charged from the date you join the fund, whilst the asset-based administration fee is charged from the month your first contribution or rollover is received.
Buy-sell spread	Nil	The fund does not charge a buy-sell spread.
Switching fee	Nil	The fund does not charge a switching fee.
Advice fee relating to all members investing in a particular MySuper product or investment option	Nil	No advice fee is charged for providing general and simple advice limited to your Aware Super account.
Other fees and costs[3]	Comprehensive financial advice	! Additional fees may be paid to a financial adviser. These will depend on how complex the advice might be. If you obtain complex financial advice from a planner in our financial planning business, we'll be open and upfront about the fee before you go ahead. If you are issued with a Statement of Advice, it will contain details of the fees, which may be deducted from your account when the advice is received (or you may need to pay the fee directly). See *Member Booklet Supplement: Fees and other costs.*
	You will pay insurance premiums if you have insurance. In addition, to offset the costs of administering your insurance, for unit-based cover we retain $1.20 per year per unit of death and total and permanent disablement (TPD) cover, and $0.60 per year per unit of death only cover.	Deducted from your account at the end of the month or on exit, as part of the insurance premium. Fees for part of a month are calculated daily.
Indirect cost ratio	Nil	All indirect costs are included in investment fees.

[1] Investment fees may vary from year to year and cannot be precisely calculated in advance. These amounts are an estimate of the fees and costs of each option for the 12 months to 30 June 2021 and include performance-related costs of 0.58% for High Growth, 0.49% for Growth and 0.44% for Balanced Growth. While past costs are not a reliable indicator of future costs, performance-related costs were higher than average for these investment options in the 2020-21 financial year. The investment fees for all investment options are provided on page 2 of the *Member Booklet Supplement: Fees and other costs.*

[2] If your account balance for a product offered by the superannuation entity is less than $6,000 at the end of the entity's income year, the total combined amount of administration fees, investment fees and indirect costs charged to you is capped at 3% of the account balance. Any amount charged in excess of that cap must be refunded.

[3] For more information on 'Other fees and costs' (also called 'Activity fees'), see the **Additional explanation of fees and costs** section in the *Member Booklet Supplement: Fees and other costs.*

Example of annual fees and costs

This table gives an example of how the fees and costs for the MySuper Lifecycle High Growth option for this superannuation product 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 Lifecycle High Growth option		Balance of $50,000
Investment fees[1]	1.09%	For every $50,000 you have in the superannuation product you will be charged $545 each year.
Plus Administration fees and costs	$52 ($4.33 per month) + 0.15%	For every $50,000 you have in the superannuation product, you will be charged or have deducted from your investment $75 in administration fees and costs, plus $52 regardless of your balance.
Plus Indirect costs for the superannuation product	0.00%	**And**, indirect costs of $0 each year will be deducted from your investment.
EQUALS Cost of product[2]		If your balance was $50,000, then for that year you will be charged fees of **$672** for the superannuation product.

[1] This amount reflects the Trustee charge and an estimate of other components of Investment fees for the 12 months to 30 June 2021, including performance-related costs of 0.58%. The amount you'll pay in future years will depend on the fees and costs incurred by the trustee in managing the investment option and the Trustee charge where applicable. While past costs are not a reliable indicator of future costs, performance-related costs were higher than average for the High Growth option in the 2020-21 financial year.

[2] Additional fees may apply.

If you are invested in the MySuper Lifecycle approach, when you move from the Grow to Manage phase at age 56, your allocation to the High Growth option will decrease which is expected to result in a decrease in your investment fees in percentage terms. This example is illustrative only. What it costs you will depend on the investment option you choose.

ASIC provides a calculator on its MoneySmart website, **www.moneysmart.gov.au** that can be used to calculate the effect of fees and costs on account balances.

You should read the important information about fees and costs before making a decision. Go to the fund's website at **aware.com.au/pds** and read the *Member Booklet Supplement: Fees and other costs*. The material relating to fees and costs may change between the time when you read this Statement and the day when you acquire the product.

7 How super is taxed

Tax concessions make super a tax-effective way to save for your retirement.

Tax on contributions

Concessional contributions (before-tax contributions to your super including compulsory employer contributions, salary sacrifice contributions, and personal contributions claimed as a tax deduction), are generally taxed at 15%. A provision for this tax is deducted from your account. Additional tax may be payable under certain circumstances, read the *Member Booklet Supplement: Tax and super* for further information.

Contributions that exceed the concessional contribution cap for the financial year may be included in your assessable income and taxed at your marginal tax rate (with a non-refundable tax offset of 15%) on top of the 15% contributions tax deducted from your account.

Non-concessional contributions and other contributions to your super, which include spouse contributions, government co-contributions and contributions made from your after-tax salary or from your own savings, are not taxed.

The government has set limits on the amount that may be contributed before and after tax to super in a financial year without additional tax.

Contributions that exceed the annual concessional or non-concessional contribution limits may attract additional tax.

Tax on investment income

Investment income is generally taxed at 15%, but deductions, tax credits and offsets may reduce the effective tax rate. Tax is deducted from investment income before daily unit prices are determined.

Tax on your super benefits

Withdrawals from your super account may be taxed if you are aged less than 60 and any applicable tax will be withheld from your benefit payment and paid to the Australian Taxation Office (ATO). Once you turn 60, generally no tax applies to withdrawals, unless you are a temporary resident. Also death benefits may be taxed depending upon components of the benefit and whether the benefit is paid to a dependent or non-dependent for tax purposes.

You may wish to provide your tax file number (TFN).
It's not compulsory to provide your TFN, but if you don't you may pay additional tax on your contributions and benefits; and some contributions may not be accepted. It will also be more difficult to trace different superannuation accounts in your name. By providing your TFN, you can help ensure that you receive all your super benefits when you retire.

You should read the important information about tax and super before making a decision. Go to the fund's website at **aware.com.au/pds** and read the *Member Booklet Supplement: Tax and super*. The material relating to tax and super may change between the time when you read this Statement and the day when you acquire the product.

8 Insurance in your super

Aware Super provides death cover (including terminal illness cover), death and total and permanent disablement (TPD) cover and income protection cover.

You should read the important information about insurance before making a decision. Go to the fund's website at **aware.com.au/pds** and read the *Member Booklet Supplement: Insurance (Personal).* You should read this information before deciding whether this insurance is appropriate for you. The material relating to insurance may change between the time when you read this Statement and the day when you acquire the product.

Death and total and permanent disablement cover

As a fund member, if you are aged between 15 and less than 70, you can apply for death and TPD cover or death only cover.

A death, terminal illness or TPD benefit is paid as a lump sum. Certain occupations will not be able to receive certain types of insurance. For more information, please refer to the *Member Booklet Supplement: Insurance (Personal).* A terminal illness or TPD benefit can only be paid if you meet the applicable definition under the insurance policy, your claim is accepted by the insurer and you must meet a condition of release under superannuation law. Insurance cover stops at age 70 (except terminal illness cover which stops at age 69) and a restricted definition of TPD applies from age 65. Definitions are explained in the **Glossary** section of the *Member Booklet Supplement: Insurance (Personal).*

You can apply for cover as:

- **unit-based cover**, where your benefit amount depends on your age and occupation insurance category; and/or
- **fixed cover**, where the benefit amount is fixed, regardless of your age.

Insurance cover is provided to Aware Super under an insurance policy issued to the trustee by TAL Life Limited (ABN 70 050 109 450, AFSL 237848).

If your application for cover is accepted by the insurer, you will be given an insurance category based on your occupation. If you are employed in a low-risk clerical or management occupation, you can apply to be in the Basic Plus insurance category.

If you have fixed cover, the cost of your cover will depend on your age and occupation insurance category. If you have unit-based cover, the cost of your cover is fixed but your occupation insurance category will determine the value of your insurance benefit based on your age.

You can apply to the insurer to change your occupation insurance category by completing the *Application to change insurance category rating* form. The form is available on our website and by contacting us.

Amount of cover

You may elect to apply for any level of cover, up to the maximum amount. The maximum amount of insurance cover is unlimited for death, $5 million for terminal illness, and $5 million for TPD cover.

Information in the *Member Booklet Supplement: Insurance (Personal)* about eligibility for insurance cover and conditions and exclusions for cover may affect your entitlement to insurance cover. You should read this information before deciding whether the insurance is appropriate. Go to the fund's website at **aware.com.au/pds** and read the *Member Booklet Supplement: Insurance (Personal).*

The cost of your death and TPD cover

Table 4 shows the cost of death and TPD cover per unit of cover and summarises fixed cover premiums. The cost of cover may change in the future. Refer to the *Member Booklet Supplement: Insurance (Personal)* for further information. Insurance premiums are deducted monthly in arrears from your super account.

The cost of cover for part of a month is calculated on a daily basis. Your cover will cease when any of the following occur (among other situations):

- there is not enough money in your account to cover the cost of your cover;
- your account becomes inactive for a continuous period of 16 months or more and you have not made an election;
- we receive your request to cancel your cover.

Table 4: Cost of death and TPD cover

Unit-based cover

Occupation insurance category	Cost per unit per month[1]	
	Death only	Death and TPD
Basic Plus	$3.55	$7.46
Public Service + White Collar	$3.55	$7.46
Health	$3.37	$7.08
Government Trading Enterprise + Light Manual	$4.00	$8.41
Education	$4.24	$8.92
Emergency Services + Manual / Heavy Manual	$4.22	$8.88

[1] The cost of cover per unit includes an insurance administration fee of $0.10 per unit per month for death and TPD and $0.05 per unit per month for death only.

Fixed cover

Fixed cover depends on your age, the amount of cover, and your occupation insurance category. The annual cost per $1,000 of cover ranges from $0.33 for death only cover ($0.69 for death and TPD) to $20.29 for death only cover ($42.68 for death and TPD).

The insurance calculators on our website can help you decide how much insurance you need.

Income protection cover

Income protection insurance provides a monthly income benefit, which is a percentage of your pre-disability income, if you become sick or injured and are not able to work, as defined by the insurance policy. You have a choice of benefit payment periods.

As a fund member, if you are aged between 15 and less than 65 and you are gainfully employed for at least 15 hours per week, you can apply, depending on your occupation, for income protection insurance cover under an insurance policy issued to the trustee by TAL Life Limited. You have the choice of benefit options, shown in **Table 5**.

Table 5: Income protection cover options

Employer insurance category	Cost per unit per month[2]	
	Two-year benefit period	Five-year or to age 65 benefit period
Income replacement ratio	50% or 75%	50% or 75%
Waiting period	14, 30, 60 or 90 days	30, 60 or 90 days
Cover for superannuation contributions benefit	10% of monthly income	10% of monthly income
Maximum insured monthly benefit	Up to $50,000 per month[2]	Up to $40,000 per month[2]

[2] Including the superannuation contributions benefit if applicable.

The cost of your income protection cover

A premium is deducted from your super account monthly, in arrears. The premium is calculated using your age, occupation insurance category, income replacement ratio (50% or 75% of your monthly income), and selected benefit options.

You should read the important information about the cost and amount of your cover before making a decision. Go to the fund's website at **aware.com.au/pds** and read the *Member Booklet Supplement: Insurance (Personal)*. The material relating to insurance may change between the time when you read this Statement and the day when you acquire the product.

Other important information

How to apply

To apply for cover, complete the *Application for insurance* form available on our website or by contacting us. You will need to provide information about your health, occupation, income and lifestyle and the insurer has the right to accept or reject your application or may apply conditions to your cover. When providing information for your application for insurance cover, you have a duty of disclosure to the insurer (see the *Member Booklet Supplement: Insurance (Personal)*).

When does cover start?

If your application is accepted, your cover starts on the date of the insurer's written acceptance. You will be eligible for interim accident cover while your application is being assessed.

Warning: If the insurer accepts your application, insurance premiums for death and/or TPD and/or income protection cover will be deducted monthly in arrears from your super account. Cover for part of a month is calculated on a daily basis. If there is not enough money in your account, or you notify us that you wish to cancel your cover, your insurance cover will stop.

Reducing or cancelling your cover

You can reduce or cancel your cover by completing the *Application to reduce or cancel insurance cover* form available on our website or by contacting us. If you reduce or cancel your cover and you change your mind, you will need to re-apply under the standard application process.

You should read the important information about cancelling or amending your cover before making a decision. Go to the fund's website at **aware.com.au/pds** and read the *Member Booklet Supplement: Insurance (Personal)*. The material relating to insurance may change between the time when you read this Statement and the day when you acquire the product.

Transferring cover to Aware Super

If, after joining the fund, and you are eligible to obtain insurance cover through Aware Super, you may apply to have death, TPD or income protection cover that you may have in another life policy transferred to Aware Super. To apply to transfer cover, complete the *Application to transfer insurance* form available on our website or by contacting us. Conditions apply and the insurer has the right to accept or reject your application.

Exclusions and limitations

There are conditions and events that affect your cover. See the *Member Booklet Supplement: Insurance (Personal)* on our website for details.

You should read the additional important information about insurance before making a decision. Go to the fund's website at **aware.com.au/pds** and read the *Member Booklet Supplement: Insurance (Personal)*. The material relating to insurance may change between the time when you read this Statement and the day when you acquire the product.

9 How to open an account

To apply to become a member of Aware Super, simply complete and return the *Personal member application* form (included in this *Member Booklet*) or apply online at **aware.com.au/join**. If you decide to join us, and if we receive advice from one of our participating employers that you work for them, your membership category will change from Personal to Employer sponsored.

If you have an employer who would like to contribute for you, complete a *Superannuation (super) standard choice* form and give it to your payroll manager.

If you'd like to make super contributions by payroll deduction, complete the *Contributions by payroll deduction* form available on our website and give it to your payroll manager.

If you are a new member, you do have a number of choices open to you, especially around your insurance and investment options. Of course, you don't have to make any of these choices but if you don't, the MySuper Lifecycle approach will apply. What you definitely should do is make sure you're fully informed by reading all the information in this *Member Booklet* and the *Member Booklet Supplements*.

If you're not sure which options are best for you, we strongly recommend that you seek financial advice. Our members have access to simple advice about their Aware Super account at no charge, and comprehensive advice on a fee-for-service arrangement, through our financial planning business.

Cooling-off rights

If you apply to become a Aware Super member, you have a 14 day cooling-off period. If you change your mind, you can cancel your membership by informing us in writing within 14 days of the earlier of:

- the date you receive your welcome letter/email; or
- five working days after your account is opened.

If you have exercised any other rights or powers (such as claiming a benefit) as a member within the cooling-off period, you cannot cancel your Aware Super membership.

Making a complaint

We can usually answer any questions you have about your account over the phone. If you're not satisfied with the response or need more help, please contact our Complaints Team:

Email:	complaints_officer@aware.com.au
Phone:	1300 650 873 Monday to Friday 8.30am to 6.00pm (AEST)
International:	+61 3 9131 6373
Online:	**aware.com.au/contact**
In writing:	Complaints Officer PO Box 1229 Wollongong NSW 2500

Once we receive your complaint, we will investigate and try to resolve your concerns as soon as possible, generally within 30 days.

You should read the important information about the cooling-off provisions and making a complaint before making a decision. Go to the fund's website at **aware.com.au/pds** and read the sections, 'Cooling-off period' and 'If you have a complaint' in the *Member Booklet Supplement: About Aware Super (Personal)*. The material relating to cooling-off and making a complaint may change between the time when you read this Statement and the day when you acquire the product.

We're here to help

Phone 1300 650 873
Email enquiries@aware.com.au
Web aware.com.au
Post PO Box 1229, Wollongong NSW 2500

PP PDS 11/21

Personal member application

Use this form if you want to join Aware Super as a personal member.

Please use a dark pen and CAPITAL letters, or type directly into this form online, print and sign it and send it to us. Use (✗) to mark boxes.

You can also join online. Go to **aware.com.au/join** and follow the instructions.

The **Notes** at the back will help you complete this form. If you have any questions, please call us on **1300 650 873**.

^ IMPORTANT!
It isn't compulsory to provide your TFN but if you don't, you may not be able to make some types of contributions and may pay additional tax. See **Notes Section 1**.

1. Your personal details

Title

Last name*

Given name(s)*

Date of birth*

Male ☐ Female ☐ Other ☐ Unspecified ☐

Tax file number^

Residential address*

Suburb*

State*

Postcode*

Postal address (if different from residential)

Suburb

State

Postcode

Daytime contact number*

Mobile number

Email* (for security reasons, please ensure that your nominated email address is your personal email address and not a role-based email address such as employee_title@company.com.au)

* Indicates that providing this information is mandatory. Not doing so may delay the processing of your request.

Communication preferences

Some correspondence cannot be sent electronically, so you may still receive some communications from Aware Super in the post.

By providing my email address and/or phone number, I'm consenting to receive communications from Aware Super via email, my online account, mobile app, as appropriate and in accordance with Aware Super's Privacy Policy. I understand I can change my communication preferences at anytime by calling Aware Super on **1300 650 873** or by logging into my online account.

☐ I would like to opt-out of receiving electronic communication and instead would like to receive communications and information about my Aware Super account via post.

Are you opening a secondary Personal Account?**

☐ Yes ☐ No If yes, please provide your current member number:

** IMPORTANT!
By holding multiple accounts, there will be fees applicable for all accounts. See **Notes Section**.

2. Investment choice

If you don't make a choice, you will automatically be invested in the MySuper Lifecycle approach.

☐ MYSUPER LIFECYCLE APPROACH
If you choose the MySuper Lifecycle approach and you are under 56 your balance will be invested in our High Growth option. From age 56 to 65 we automatically adjust your investments between High Growth, Growth and Balanced Growth. You'll be invested 100% in our Balanced Growth option when you reach 65.

☐ CHOICE INVESTMENT OPTION
Choose from the options below. Your choices must add up to 100%.

See the *Member Booklet Supplement: Investments* for more information about investment choice.

DIVERSIFIED		**SINGLE ASSET CLASS**	
High Growth	%	Australian Equities	%
Growth	%	Australian Equities SRI	%
Diversified SRI	%	International Equities	%
Balanced Growth	%	Property	%
Conservative Growth	%	Australian Fixed Interest	%
		International Fixed Interest	%
		Cash	%

IMPORTANT!
If you are making a personal deductible contribution, downsizer, CGT exempt or personal injury payment contribution, there are additional tax forms you need to complete and return with your contribution. You may also need to meet certain eligibility rules. See **Notes Section 3** for more information.

Call us on **1300 650 873** for more information before making these contributions or if you have any questions.

3. What type of initial contribution will be made?

Use (✗) to mark boxes.

- ☐ Personal contribution via BPAY®
- ☐ Personal contribution by EFT
- ☐ Personal contribution by direct debit
- ☐ Personal contribution by payroll deduction

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- ☐ Employer contribution
- ☐ Salary sacrifice contribution by payroll deduction
- ☐ Transfer money from another super fund
- ☐ Spouse after-tax contribution
- ☐ Spouse split contribution

NOTE: If you are receiving a contribution from your **spouse**, please provide your spouse's name:

Title

Given name(s)

Last name

4. Privacy

The personal information provided on this form is collected by and held for Aware Super by the fund administrator, Mercer Administration, in accordance with the Australian Privacy Principles of the ***Privacy Act 1988*** (Cth), for the purpose of administering accounts and providing services associated with fund membership. For further information about how personal information is handled, please call us on **1300 650 873** or visit **aware.com.au/privacy** to view the privacy policy (a hard copy of the policy may also be provided on request). The policy contains information about access to and correction of personal information, how a complaint can be made about a privacy breach and other important information about how personal information is collected, used and disclosed.

5. Declaration

- I am applying to be a member of Aware Super and I agree to be bound by the Trust Deed and Rules of Aware Super.
- I have read and understand the Aware Super ***Member Booklet*** that contained this application form and all relevant ***Member Booklet Supplements.*** I confirm that I have received these documents, and accept the offer to join, in Australia.
- I have read and considered the relevant target market determination (TMD) available at **aware.com.au/TMD**.
- I understand that the trustee recommends that I seek advice from a financial adviser before making any decision about my super.
- I confirm that I have met the work test requirements for the financial year if I am age 67 or over or that only compulsory employer and/or downsizer contributions will be made to the account.
- Where I have provided my email address I agree that the trustee can contact me by email.
- I accept responsibility for my choice of investment option(s) and acknowledge that the trustee is not liable for any loss from a choice I have made.
- I understand that if I do not choose an investment option, my account balance will automatically be invested in the MySuper Lifecycle approach, as set out in the current ***Member Booklet***.
- I have read and understand the Aware Super privacy policy.
- All information supplied by me in this application is accurate and complete and I will notify the trustee immediately if any of this information changes.

Please sign and date form here.

Signature

Date signed (DD-MM-YYYY)

Send the form to this address.

6. Where to send your completed form

Return the completed form to **Aware Super PO Box 1229 WOLLONGONG NSW 2500**. If you have any questions, please call us on **1300 650 873**.

For internal use only

Internal use only for Aware Super advisers
Adviser name
Regional office
Regional office email address
Phone number

Save form | Print form | Clear form

Notes

Before you make a decision about joining as a personal member, you should read the current ***Member Booklet (Product Disclosure Statement)***. The ***Member Booklet*** is available on our website, or call us and we will send you a copy.

You can also join online. Go to **aware.com.au/join** and follow the instructions.

All of the forms are located on our website at **aware.com.au/forms**. You can type data directly into these forms, print and sign them, and send them to us. If you prefer to write on the forms, please use a dark pen and print clearly.

1. Your personal details

Tax file number

Under the ***Superannuation Industry (Supervision)*** Act 1993, the trustee is authorised to collect, use and disclose your TFN. The trustee may disclose your TFN to another superannuation provider when your benefits are being transferred, unless you write to your super fund and ask the trustee not to disclose your TFN to any other trustee. It is not compulsory to provide your TFN but if you don't, you may pay additional tax on your contributions and benefit payments, and some contributions may not be accepted.

Secondary Accounts

If you have elected to open a secondary account as part of an advice strategy or for tax purposes, you acknowledge that there will be:

- Fees applicable to all accounts held as presented in the Product Disclosure Statement.
- No insurance held on the secondary account

2. Investment choice

You can switch between the MySuper Lifecycle approach and the Choice investment options, and between the individual options within the Choice investment options at any time. There is no fee for account balance switches, or changes to the options into which your future contributions are invested. See the ***Member Booklet Supplement: Investments*** for more information about investment choice.

3. What type of initial contribution will be made?

Depending on the type of contribution being made there may be other forms or additional information you need to send us. To be eligible to make a personal contribution, we must hold your tax file number (TFN) and you must be either less than 67 years of age, or 67 or over but not yet 75 and have worked at least 40 hours in a period of not more than 30 consecutive days during each financial year these contributions are made. However, you can make a downsizer contribution if you are 65 years or older and investing the proceeds from the sale of your house, even if you have not met the work test or you are 75 years of age or more. Other eligibility rules apply. See our the ***Member Booklet Supplement: How super works*** available on our website and from customer service for more information.

To be eligible to receive a contribution from your spouse, we must hold your TFN, you must not be employed by your spouse, and you must be either less than 67 years of age or 67 or over but not yet 75 and have worked at least 40 hours in a period of not more than 30 consecutive days during each financial year these contributions are made.

Your employer can make compulsory contributions for you, but if you want salary sacrifice contributions made to your account, you must be either less than 67 years of age or 67 or over but not yet 75 and have worked at least 40 hours in a period of not more than 30 consecutive days during each financial year these contributions are made. If we don't hold your TFN, additional tax may be payable on these contributions.

Your employer must agree if you wish to make a personal or salary sacrifice contribution by payroll deduction.

The forms to complete and return are shown in the table on the next page.

Contribution type*	Form or information required
Personal contribution via BPAY®	You will need the BPAY® Biller Code and your Customer Reference Number. Once your account has been set up, you can find these by accessing your account online, or calling us.
Personal contribution by EFT	Complete a ***Personal conts by cheque or EFT, or contributions for your spouse or child*** form and arrange a funds transfer.
Personal contribution by direct debit	Complete a ***Direct debit request*** form or you can login to your account and set up a direct debit online once your account has been established.
Employer SG contribution	If you would like your employer's compulsory SG contributions paid to Aware Super, you should complete the ***Superannuation standard choice*** form and give it to your employer.
Before-tax (salary sacrifice) or personal contribution by payroll deduction	Complete a ***Contributions by payroll deduction*** form and give it to your payroll manager. You should first check that your employer offers to arrange salary sacrifice contributions or payment of personal contributions for you.
Transfer money from another super fund	You can transfer balances from other super funds to your Aware Super account by completing a ***Request to transfer benefits to Aware Super*** form or by using our online Search and Combine tool once you have been issued with your member number.
Spouse after-tax contribution	Your spouse can make after-tax contributions to your account by completing a ***Personal contributions by cheque or EFT, or contributions for your spouse or child*** form and attaching a cheque or by completing a ***Direct debit request*** form. Your spouse can also contribute for you using BPAY. They will need the BPAY Biller Code and your unique Customer Reference Number for spouse contributions. Once your account has been set up, you can find these by accessing your account online, or calling us.
Spouse split contribution	If your spouse is a member of Aware Super, they can apply to split their before-tax (employer, salary sacrifice or personal deductible) contributions with you by completing an ***Application to split superannuation contributions*** form, otherwise they should contact their fund.

* If you are making a downsizer, CGT exempt or personal injury payment contribution, there are additional tax forms you need to complete and return with your contribution. Call us on 1300 650 873 for more information before making these contributions, or if you have any questions.

Checklist

- ☐ Have you confirmed that the ***Member Booklet*** containing this application form is the latest version? You can check the website or call us to ensure you have the latest version.
- ☐ Do you wish to nominate beneficiaries and if so, have you completed the appropriate form? There are separate forms for making a binding and non-binding nomination. For more information see ***How to nominate beneficiaries*** at **aware.com.au/factsheets**.
- ☐ Do you wish to choose your own investment options and if so, have you completed **Section 2** correctly?
- ☐ Do you wish to apply for insurance cover and if so, have you completed the ***Application for insurance (or to increase your current insurance benefit)*** form available on our website and from customer service?
- ☐ Have you signed and dated **Section 5 Declaration**?