

## Appendix Seven

### Sample Retirement Projection Statement

#### Your Projected Retirement Benefit

**Date Statement Produced 1 July 2003**

This statement is a guide to the amount of benefit that you might get when you retire. In this statement, we refer to this as an ‘illustration’.

Please read all of this statement. The notes on the next page explain more about the way your illustration has been calculated and what will decide how much your final benefit will be.

#### About you

Your name:	John Citizen
Your date of birth:	1/1/1950
Your Membership Number:	12345
The name of your super fund:	The Very Good Superannuation Fund
The value of your account balance at 1/7/03:	\$100,000.00

#### Your future benefits

On the assumptions we have made we estimate that:

- **your lump sum benefit on retirement at age 65 will be \$200,000.**
- **with this lump sum you could roll it over and purchase an annuity giving you an income of \$12,000 per annum or \$1,000 per month (before tax) for the rest of your life.**

The amount of benefit is shown in today’s prices. This illustration is not a promise or guarantee that when you retire you will receive the amount of benefit shown here. This is because the illustration is based on the position in our records as at 1/7/03 and on a number of assumptions.

However, what actually happens may vary considerably from these assumptions, and so **your actual benefit when you retire may be significantly different from the amount shown here.** The longer the period from now till your retirement date, the more likely it is that significant differences will arise.

If you have any questions about your illustration you can phone us on: 1800 000 000 or you can write to us at: GPO Box 999999, Sydney NSW 2001

**This illustration should not be used as the only basis for reviewing your superannuation arrangements, or for deciding which super fund to choose.** Because of this, you should consider getting further information or advice before you review your superannuation arrangements.

**Notes:**

This illustration is to help you plan for your retirement. It shows the amount of benefits that might be payable when you retire, **in today's prices** (so that you can see what you would be able to buy if you had this amount of benefit now). We are required by law to provide it, and to use various assumptions in our calculations.

Among other things, your final benefit will depend on:

- when you actually retire and start to take your benefit; we have assumed that your retirement date will be 1/1/2015;
- the actual contributions made; we have assumed that you will continue to pay your personal contributions at the rate of 3% of your salary (by salary sacrifice);
- the way your own fund is invested, and the investment growth it achieves; the way in which we have assumed that your super fund is invested, and the investment growth we have assumed it will receive, may not reflect what actually happens between now and when you retire;
- how much it costs to buy an annuity when you retire; the actual cost may be significantly different from our assumption;
- whether you choose to buy a fixed annuity or one that increases each year; we have assumed that you will buy a annuity that will increase each year in line with inflation (the Consumer Prices Index); and
- what allowance (if any) you make for a annuity for your wife - we have assumed that when you retire you will be married to Mrs Citizen, who will receive a annuity equal to half of your annuity if she survives longer than you do.