

about your

# SUPERANNUATION

A GUIDE FOR PARISH CLERGY IN THE DIOCESE OF SYDNEY

JANUARY 2007



## What superannuation contributions are made on my behalf?

Under the Sydney Diocesan Superannuation Fund Ordinance 1961, superannuation contributions for ministers, senior assistant and assistant ministers serving in parishes on a full-time basis are made at the following rates:

- for ministers, senior assistant and assistant ministers with more than 7 years of service: 17% of the minimum stipend for ministers
- for other senior assistant or assistant ministers: 17% of the minimum stipend for 3rd/4th year assistant ministers

You are not an “employee” for the purposes of the Superannuation Guarantee legislation, so no additional entitlement to superannuation contributions arises under that legislation

Your superannuation contributions are paid by the Synod and then recovered as part of the Parish Cost Recoveries charge paid by your parish each year.

Superannuation contributions are paid to your nominated fund on a monthly basis.

## Are there superannuation rules for part-time clergy?

Yes. Similar superannuation rules apply for clergy who are serving in a parish on a part-time basis. For more information, please contact SDS ClergyServices.

## To what fund are the contributions made?

All parish clergy are members of AMP Signature Super-Anglican Super Fund Sydney Plan (the Diocesan Fund) unless they choose another superannuation fund to which contributions are to be made on their

behalf (for more information, see the “Can I choose my superannuation fund?” section below).

If you are not already a member of the Diocesan Fund at the time you are licensed, you will be contacted for details of the fund you wish to have your superannuation contributions paid to.

It is important that this information be provided in a timely manner to avoid a delay in having your superannuation contributions paid.

## For how long will superannuation contributions be made?

Superannuation contributions will be made on your behalf as long as you are licensed to serve in a parish or until you reach 70 years of age.

## Can I make additional contributions?

You can make additional contributions for superannuation, subject to the rules of your fund and superannuation law.

If you want to make additional contributions, you should seek advice from a financial adviser regarding the contribution amount and the possible methods of payment. These additional payments must be paid directly by the parish to your nominated fund. Additional contributions cannot be made through the Parish Cost Recoveries system.

## Can I choose my superannuation fund?

You can choose a superannuation fund by giving ClergyServices (on behalf of the Standing Committee) a written notice (known as a “Choice Notice”) which specifies the following details regarding the “Alternate Fund” you have chosen:

- the name of the fund

- the address and telephone number of the administrator of the fund
- the Australian business number (ABN) of the fund
- the superannuation product identification number (if applicable)
- your membership number (if applicable)
- the fund bank account details if the payment is to be made by direct credit

A Choice Notice can be obtained from SDS ClergyServices.

The Choice Notice must be accompanied by:

- a letter from the trustee of the Alternate Fund stating that the fund is a complying fund for the purposes of superannuation law, and
- a written notice from the trustee of the Alternate Fund advising that it will accept contributions on your behalf, and
- any other relevant details regarding methods of contribution.

You may give only one Choice Notice for any 12 month period and only one Alternate Fund may be specified in that Notice. You may cancel a Choice Notice by informing ClergyServices (on behalf of the Standing Committee) of the cancellation.

As you are not an “employee” for the purposes of Superannuation Guarantee legislation, the rules regarding choice of superannuation fund in that legislation do not apply to you.

If you do not exercise your right of choice, contributions will be made to the Diocesan Fund.

## What benefits are available under the superannuation scheme?

The benefits from your membership of the Diocesan Fund are set out in a brochure available from AMP SignatureSuper. Please contact them on 1300 364 984 to ask for the brochure.

You should, if necessary, obtain specific advice from a superannuation or financial advisor.

## What if I need more information?

If you have any questions, please contact your bishop or archdeacon or SDS ClergyServices at [clergyservices@sydney.anglican.asn.au](mailto:clergyservices@sydney.anglican.asn.au) or on 9265 1555.



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