

New Zealand Universities' Superannuation Scheme Commence or Change Locked In Contributions



To the Trustees of the New Zealand Universities Superannuation Scheme:

Please use **BLOCK** letters. **Complete Part A only.** Your Employer will complete Part B.

PART A

Name: Mr/Mrs/Miss/Ms/Dr
Surname Given Names

Residential Address:

Membership Number: IRD No. (CFA members only)

Complete the appropriate section(s): Note that payroll will advise you of the date your change will take effect.

1. Application for CFA membership:

I wish to apply to become a CFA member.

I confirm that I have read and understood the terms and conditions of CFA membership as set out in the investment statement and Super Guide for the Scheme. In particular, I understand that:

- if I am or become a member of a KiwiSaver scheme, any compulsory employer contributions will be paid into my Locked In No.2 Account first and the balance, if any, paid into my KiwiSaver scheme and that if I do not agree with this, compulsory employer contributions will be paid to my KiwiSaver scheme first and any compulsory employer contributions to the Scheme will be reduced accordingly.
- generally I will not be permitted to access my savings in my locked in accounts until the later of the date I attain New Zealand Superannuation age (currently 65) or complete five years of CFA, complying superannuation fund or KiwiSaver scheme membership.

2. Application to change contribution rate (subject to the minimum contribution rates shown below):

Subject to the minimum contribution rates for my membership category shown below, I wish to change my contribution rate as follows:

Member contributions to:

Member's Locked In No.1 Account As a % of Salary: (Must be 2% or 4% of Salary)

plus

Member's No.1 Account As a % of Salary: (Multiples of 0.5% only)

Total member contributions As a % of Salary:

Employer contributions to:

Member's Locked In No. 2 Account As a % of Salary (Must be 2% or 4% of Salary)

(The balanced of your employer's contributions will be paid to your Member's No.2 Account)

The following total minimum member contribution rates apply.

Members who joined the Scheme before 1 July 2007 who are not CFA (Complying Fund Accumulation) members:

- Unsubsidised members: 2% of salary
- Subsidised members: 3% of salary

Members who joined the Scheme on or after 1 July 2007 and all CFA members:

- 4% of salary, except that:
 - for an unsubsidised CFA member, this may include employer contributions of 2% of salary
 - for subsidised CFA members the minimum contribution may reduce to 3% of salary¹
 - for subsidised members who are not CFA members, this may include employer contributions of 1% of salary¹

My signature below authorises:

- the changes show in this form and
- the deductions shown above from my salary.

Signed by the member: _____

Date:/...../.....

PART B Employer use only

Signed:

Date:/...../.....

(Authorised Officer of the Employer)

- **Retain a copy of this form for your file**
- **Send the original to Mercer (N.Z.) Limited**

¹ Applicable from 1 April 2009, subject to legislation current at 13 February 2009 continuing to apply and certain other technical requirements being met, and subject if applicable, to the complying fund rules permitting.