

Northern Territory Public Sector

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Enhancing NTGPASS Superannuation Products

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As part of the *Northern Territory Public Sector 2004 -2007 Certified Agreement* negotiations, a commitment was given to introduce a number of enhanced superannuation products for NTGPASS members in line with those available through commercial superannuation funds.

The enhanced products to be introduced included:

1. Spouse Accounts
2. Continuation of Membership
3. Member Investment Choice
4. Allocated Pensions

This Bulletin provides a brief summary of the enhancements to the NTGPASS scheme to date. You should obtain independent financial advice before entering into any of these arrangements.

1. Spouse Accounts

Spouse accounts commenced on 1 July 2005 and allow NTGPASS members (including retained members) to establish an account on behalf of their spouse. The member and their spouse can make personal (after-tax) contributions to the spouse account. In addition, the member may be eligible for a spouse rebate in their tax return.

2. Continuation of Membership

Continuation of membership commenced on 1 July 2005 and allows retained NTGPASS members to make personal (after-tax) contributions and rollovers to the scheme. Contributions accrue interest at the NTGPASS crediting rate.

3. Member Investment Choice

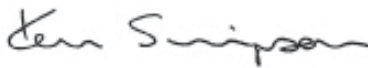
Commencing 1 July 2007, member investment choice will allow NTGPASS members to decide where their member account (including future contributions and investment earnings) is invested. Members can choose an investment strategy from a range of five pre-mixed investment options to best suit their individual circumstances and personal attitudes towards risk.

4. Allocated Pension

It is expected that allocated pensions will be implemented in early 2008. An allocated pension is a flexible retirement income stream product that enables a member to draw down on their superannuation savings.

These enhancements to NTGPASS provide greater flexibility for members in establishing superannuation arrangements to reach their retirement goals.

Please contact the NT Superannuation Office on 8901 4200 or 1800 631 630 or visit their website www.nt.gov.au/ntt/super/index.shtml to obtain further information on any of the NTGPASS superannuation products mentioned in this Bulletin.



KEN SIMPSON
Commissioner for Public Employment

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