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Current topics

Investment update

For the latest news about PSS investment performance, see our new quarterly investment report – [Review](#), or visit the [PSS monthly investment performance online](#).

From the CEO – the year in focus

The year has been an extremely difficult year for financial markets, super funds and for you as a super fund member. Fortunately over the last six months we've seen some encouraging signs with stronger investment performance but there's still some uncertainty.



Throughout the year we remained focused on our investment strategy, which allows for these types of fluctuations and ultimately delivers competitive long term returns. Our commitment to our members' best interests has driven us to incorporate risk management into all aspects of our operation and to continue to keep investment governance top of mind.

Of course, if you are a contributing member your final benefit is largely unaffected by investment performance because the PSS is a defined benefit scheme so it's important to get to know how your super works. So while we continue to focus on what we do, we encourage you to take a look at your [2008/09 annual member statement](#) and [annual report](#).

Finally we would like to wish you and your family a safe and happy holiday season.

Want more information:

Find out how your defined benefit super works

- > Watch ARIA CEO Lochiel Crafter on [EVO TV](#)
- > Read about Lochiel's view on [risk management](#)

Christmas greetings and holiday closures

We'd like to take this opportunity to wish you all a safe and happy Christmas.

We will be closing our PSS contact centre over the holiday season from close of business 24 December and will reopen on 4 January 2010.

Investment switches in December

If you are considering switching investment choices this month, please send your request to us as soon as possible.

The cutoff to receive switch forms is usually the last Friday of the month, however this month the last Friday is Christmas Day and a public holiday. We therefore need all switch forms to be sent to us by close of business 24 December 2009.

Current topics (continued)

Benefit processing over the Christmas break

Pension benefit payments will be processed until close of business on 21 December 2009. Pension claims that are made by this date will be paid on pension payday 14 January 2010.

Cash lump sum payments will be processed up until close of business on 23 December 2009 and these payments should be in your account by 31 December 2009.

The processing of all payments will start again on 4 January 2010.

If your payment needs a manual calculation, processing may take two to four weeks. If you have switched to the cash investment option, have multiple memberships or have pre-1996 transfer values this may be relevant to you.

Making sure you're connected

Have you received your member statement in the mail? If you haven't, you may need to update your contact details with us.

We've made it easy to stay in touch – all you need to do is log in to **member services online** and update your contact details. You'll need an access number to use this service. If you don't have one, or you've misplaced it, call us on 1300 000 277 and we can give you one over the phone.

Government announcement on changes to superannuation administration

On 26 November 2009, the Hon Lindsay Tanner MP Minister for Finance and Deregulation, issued a [media release](#) announcing reforms for the administration arrangements of Australian Government superannuation schemes.

This announcement follows a comprehensive review of the scheme's administration arrangements, including long-term IT requirements.

One outcome of the review is that the PSSap's administration will be outsourced by 30 June 2011. This will not impact your member benefits or entitlements and does not affect administration of the PSS and CSS.

What does this mean for you?

Because you're a PSS member, these changes won't affect you.

At Work for You wrap up

It's been a busy year for our At Work for You team. Our Member Education team has been on the road presenting public and in-house workshops all around Australia, seeing more than 8,500 members.

The team will continue their great work in the new year – you can check out the 2010 public workshop schedule in January at http://www.pss.gov.au/learning_centre/workshops.shtml.

If you'd like to learn more about your super, ask your HR department to organise a workshop – just call 02 6263 6999 for more information.

How to contact us

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