



PUBLIC SECTOR
SUPERANNUATION SCHEME
AFS LICENCE NO. 238069

Pension Update

ISSUE NO. 7, JANUARY 2006

WELCOME TO PENSION UPDATE FOR JANUARY 2006

In this issue ...

Who are we?	1
New Customer Services dedicated to pension recipients	1
How the Consumer Price Index (CPI) is calculated	2
Improvements, thanks to our readers	2
What will happen to my pension when I die?	3
Your reference number	4
Latest date to makes changes to your method of payment	4
Keeping your address up-to-date	4
How to contact us	4
If you are not satisfied with our service	4

WHO ARE WE?

Over the past year, we've received a few questions about who we are and what we do. So, here is a quick snapshot of us, the PSS Board, and our administrator ComSuper.

The PSS Board is responsible for all aspects of the Public Sector Superannuation Scheme (PSS). The members of the Board are appointed by the Minister for Finance and Administration to look after the best interests of members and pensioners.

Currently we provide superannuation products and services to around 241,000 members and 11,500 pensioners. In 2004-05, around \$174 million was paid in PSS pensions.

We are supported by a number of service partners, including our administrator ComSuper.

ComSuper stands for the 'Commonwealth Superannuation Administration'. It provides administration services for the PSS and other Australian Government super funds such as the Commonwealth Superannuation Scheme (CSS) and Military Super. In other words, ComSuper isn't a super fund but rather it works on our behalf to deliver services such as collection of super contributions, maintenance of member accounts, calculation and payment of benefits and customer information services.

If you would like more information on the current members of the PSS Board, see **THE PSS TEAM** at www.pss.gov.au

NEW CUSTOMER SERVICES DEDICATED TO PENSION RECIPIENTS

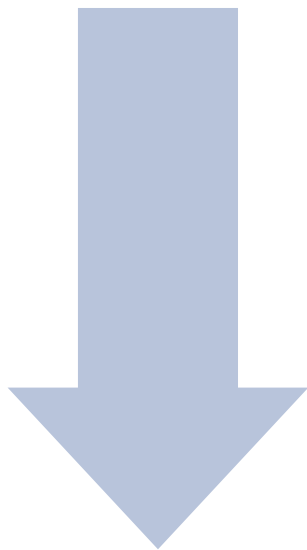
New phone, fax and email contacts will take you directly to a pensions Customer Service Representative.

SEE THE BACK PAGE FOR DETAILS YOU CAN CUT OUT AND KEEP HANDY.

HOW THE CONSUMER PRICE INDEX (CPI) IS CALCULATED

On the first payday in January and July each year, your pension is increased if there has been an upward movement in the Consumer Price Index (CPI) over the previous six months (either from March to September or September to March). The Australian Bureau of Statistics determines the CPI by surveying the costs of the following categories of goods and services: food, alcohol and tobacco, clothing and footwear, housing, household furnishings, supplies and services, health, transportation, communication, recreation, education and miscellaneous items.

Once we know the CPI number, we do a calculation (see below) to see if your pension is due for an increase. If the new CPI number exceeds the highest of any previous March and September CPI numbers, we increase your superannuation benefit.



IMPROVEMENTS, THANKS TO OUR READERS

Thanks to those readers who participated in our focus groups and written survey this year.

Their feedback helps us identify what's working and what could be improved to keep this newsletter and other information we send you useful and relevant.

Each year we randomly select people and invite them to participate in either a focus group, or a written survey. Their feedback this year included:

- ▶ providing a snapshot of who we are (see page 1)
- ▶ keeping things concise with references for additional information if required (see the other article on this page)
- ▶ using flowcharts to summarise information (see page 3).

Of course, you don't have to wait for an invitation from us; you can share your thoughts and ideas whenever you want by email mail to: **pensions@pss.gov.au** or **phone 1300 001 777**.



- ▶ A big thank you to participants who gave their time and ideas to our recent focus group.

On 26 October 2005 the Australian Bureau of Statistics announced the CPI number for September 2005. Based on this, the CPI increase for the March to September period was 1.6%, which we calculated as follows:

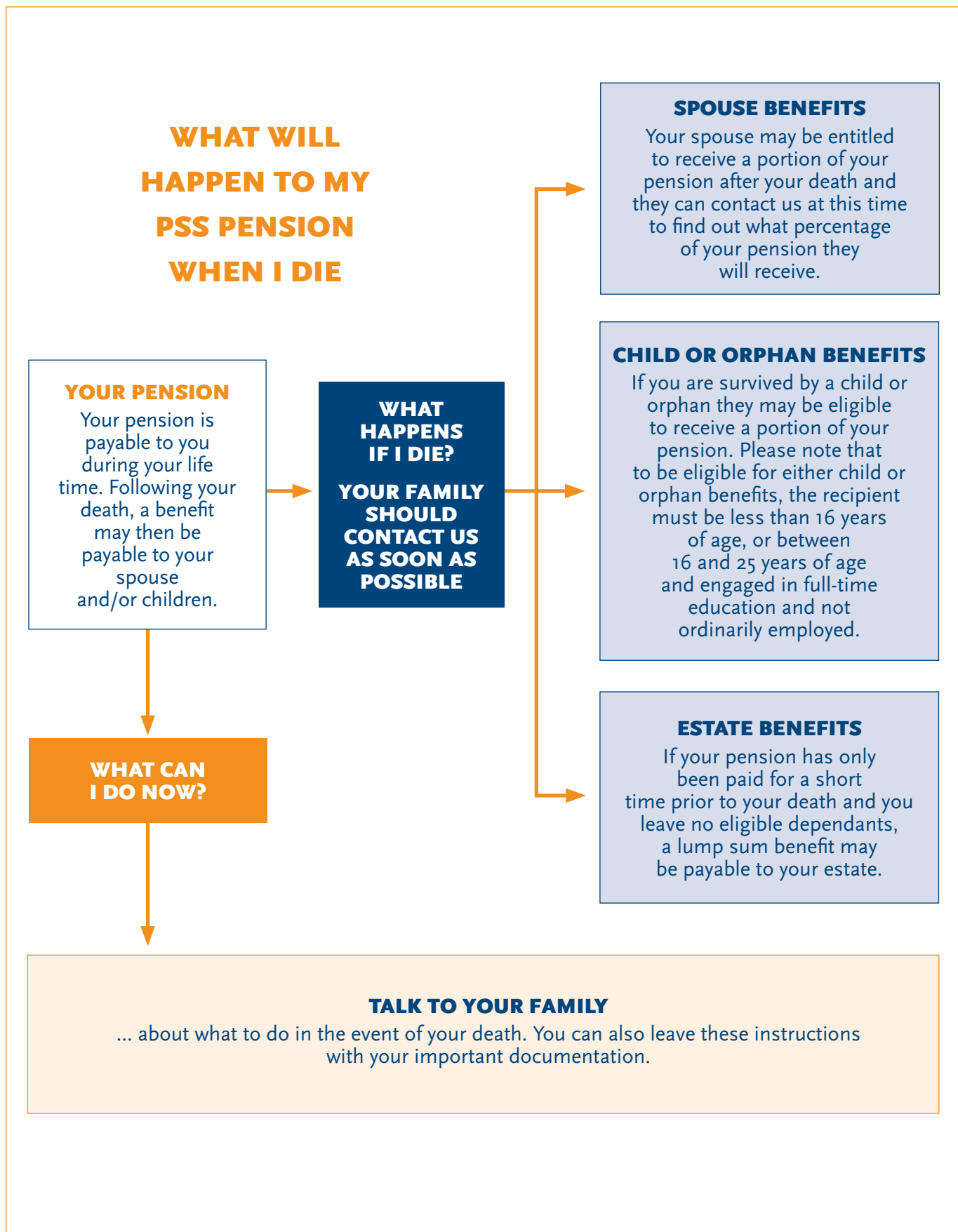
$$\frac{(\text{Sept. 2005 CPI number}) - (\text{March 2005 CPI number})}{(\text{March 2005 CPI number})} \times 100 = \text{CPI change (March to Sept. 2005)}$$

$$\frac{(149.8 - 147.5)}{147.5} \times 100 = 1.55932\% = 1.6\% \text{ (when rounded to the nearest tenth of one per cent)}$$

Thus, on payday 5 January 2006, your superannuation pension will be increased by 1.6%. If you would like more information about the CPI, go to www.abs.gov.au

WHAT WILL HAPPEN TO MY PENSION WHEN I DIE?

Although its not a topic that is easy to discuss, it is important you are aware of what happens to your pension after you die, what benefits may be available to your family and what you can do now to simplify arrangements for them later. The following diagram indicates this information. You may wish to show it to your family and discuss it with them.



YOUR REFERENCE NUMBER

Your reference number and the superannuation scheme from which you receive your benefit are shown on the enclosed Pension Increase advice letter. Please quote your reference number whenever you contact us. It helps us to quickly identify you and speeds up your enquiry.

LATEST DATE TO MAKE CHANGES TO YOUR BANKING DETAILS

We need seven days notice before the pension payday to make a change to your bank account details. For example, if you changed your bank account and you wanted it to take effect on payday **19 January 2006**, you would need to tell us no later than **13 January 2006**. **But, whatever you do, don't close your existing account until your payments start going into your new account.**

KEEPING YOUR ADDRESS UP-TO-DATE

It is **most** important that we have your correct residential and postal address. If your pension mail is uncollected it is likely to be returned to us. If two mail articles are returned to us we will try to find a new address for you but if we can't, we may stop your pension. To avoid any disruptions to your regular payments, **let us know if you change your residential or postal address.**

If you are planning to be away from home for an extended period of time, for example if you are going on an overseas holiday, it is also a good idea to make sure your mail will be secure in your absence. A solution is to notify us of another address that your mail can be sent to while you are away, so that it is not returned to us, or left unsecured.

IF YOU ARE NOT SATISFIED WITH OUR SERVICE

We want you to be completely satisfied with our service, but if you feel you need to make a complaint just call us on **1300 001 777**. If you are not satisfied with the response, ask to speak to a supervisor. If you still feel the issue has not been explained or resolved to your satisfaction, ask to be transferred or contact the Complaints Officer directly:

Telephone 02 6272 9081
Facsimile 02 6272 9804
Email complaints@pss.gov.au
Post The PSS Complaints Officer
PO Box 22, BELCONNEN
ACT 2616

The PSS also has a form to help people who have difficulty with the English language to register a complaint. You can get one of these by calling the Complaints Officer.

The Superannuation Complaints Tribunal (SCT) is an independent arbitrator set up by the Australian Government to resolve any complaints. You can lodge a complaint with the SCT free of charge if you are dissatisfied with our response or we cannot resolve your situation within 90 days.

Telephone 1300 780 808
Facsimile 03 8635 5588
Email info@sct.gov.au
Web www.sct.gov.au
Post Superannuation Complaints Tribunal
Locked Bag 3060
GPO MELBOURNE VIC 3001



HOW TO CONTACT US (SIMPLY CUT OUT AND KEEP IN A HANDY SPOT FOR WHEN YOU NEED US)

- Email:** If you are receiving a pension from PSS please use the following email address to contact us: **pensions@pss.gov.au**
- Phone:** You can dial **1300 001 777** from anywhere in Australia for the cost of a local call (mobile charges apply to mobile phones). We are available between 8.30 am and 5.00 pm Eastern Time Monday to Friday.
Pensioners with a hearing impairment can use a special TTY facility: **(02) 6272 9827**
- Fax:** Enquiries can be sent by fax to **(02) 6272 9614**
- Postal address:** PSS, PO Box 22, Belconnen ACT 2616
- Street address:** Unit 4 Cameron Offices, Chandler Street, Belconnen, ACT 2617
- Web:** You can visit our website at **www.pss.gov.au**

WARNING – THIS DOCUMENT CONTAINS GENERAL ADVICE OR INFORMATION ONLY

The information in this document is general information only and has been prepared without taking into account your personal objectives, financial situation or needs. You should consider any advice in this document in light of your personal objectives, financial situation or needs before acting on it. You may wish to consult a licensed financial planner to do this. If you are looking at acquiring a financial product you should obtain a Product Disclosure Statement and consider its contents before making any decisions.