

Make the most of your retirement.

Bendigo SmartStart Pension[®] Quick Facts Guide

Most of us expect to retire one day, yet few of us really think about how retirement will affect our financial security and lifestyle.

Bendigo SmartStart Pension (Pension) provides you with two simple options to help you think about your retirement. It offers a standard pension or if you're not yet ready to plunge into retirement full-time, you can choose a transition to retirement pension to dip your toe in.

Low cost.

Bendigo SmartStart Pension aims to provide a low-cost and easy to use solution to help you in your retirement or as you transition to retirement.

Example of annual fees

If you have a constant \$50,000 invested in the Bendigo Balanced Index Fund, you'll be looking at a total of \$425. This includes an administration fee of \$98 p.a, a percentage based fee of 0.20%p.a, plus investment costs (charged by the managed fund) of 0.454%p.a. (\$227)¹.

Pension options.

You can start one of two types of pensions:

Option 1 – A Standard Pension

If you have permanently retired and have reached your Preservation Age, you can choose to convert your super savings into a tax-effective income stream.

Option 2 – A Transition to Retirement Pension (TTR Pension)

If you have reached your retirement age, but are still working, you can still use your super to commence a tax-effective income stream. You can do this in combination with reducing your hours of work to slowly ease into retirement, or it can be used to boost your income while you are still contributing to super from your salary.



Flexible investment options

The Pension's investment menu has been designed to offer you choice and flexibility. How you invest will depend on your personal circumstances and your risk profile. You can choose to invest in cash investments and/or a range of managed funds.

Your Pension payments

You can choose to receive your pension payments to your nominated bank account:

- monthly;
- quarterly;
- half-yearly; or
- annually.

Monitoring your Pension

Once you become a member of the Pension, you can register and login via our secure online website 'Bendigo SmartStart Online' and access:

- your investment portfolio;
- your account balance;
- your transaction history;
- ability to switch investments; and
- ability to update personal details.

Ebanking access

It's your pension, we want you to see it. If you are a Bendigo Bank customer, you can benefit from seeing your pension balance right next to your other Bendigo Bank accounts. You will be able to view your pension balance anywhere, anytime with ebanking.

Self-help tools.

Resources and self-help tools to assist in planning for your retirement:

www.moneysmart.gov.au/tools-and-resources/calculators-and-apps/account-based-pension-calculator

www.moneysmart.gov.au/superannuation-and-retirement/retirement-income-planning

Sign up today, it's simple

Visit your local Bendigo Bank branch or call **1300 236 344**.

A member of our Wealth team will get in touch to understand your needs, or arrange a meeting with a financial planner if you require personal financial advice.

For more information visit www.bendigobank.com.au/financialplanning

Support for Retirees in response to the Coronavirus (COVID-19)

Reduced drawdowns

The Government is temporarily reducing superannuation minimum drawdown requirements for account-based pensions and similar products by 50 per cent for the 2019-20 and 2020-21 income years.

This measure has been designed to protect your savings from market volatility caused by the COVID-19 pandemic. New pension applications requesting the minimum will receive the new temporary minimum.

Deeming rates

The government has also advised changes to social security deeming rates. As of 1 May 2020, the upper deeming rate will be 2.25 per cent and the lower deeming rate will be 0.25 per cent. The reductions reflect the low interest rate environment and the impact on the income from savings.

Visit treasury.gov.au/coronavirus/households/retirees for more information.

1. Calculated based on a constant \$50,000 account balance. Additional fees and costs may apply, refer to the product disclosure statement (PDS) for more information. Bendigo SmartStart Pension ABN 57 526 653 420 is issued by Sandhurst Trustees Limited ABN 16 004 030 737 AFSL 237906 (Sandhurst), a subsidiary of Bendigo and Adelaide Bank ABN 11 068 049 178 (the Bank). Investments in the product are not deposits with, guaranteed by, or liabilities of the Bank or any of its related entities. E-banking facilities are offered by the Bank. Please visit your nearest Bendigo Bank branch or phone 1300 236 344 if you wish to have access to this facility. Information in this guide is provided by Sandhurst and contains general advice only. Please consider your situation and read the relevant Product Disclosure Statements available from www.sandhursttrustees.com.au before making an investment decision. This information is current as at 30 July 2019 and is subject to change without notice. (1479772-1479771) (06/20)