

THE SUPERANNUANT

Newsletter of The Association of Public Sector Superannuants Inc.
Formerly SA Superannuants Established 1927
<https://www.pssuperannuants.org.au>

Membership Applications/Renewals

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From the President

Several members have raised the issue of Section 296, the Federal Government's plan to increase the tax on balances greater than \$3 million. Peter Baker has written an article on this, which appears elsewhere in this issue. The good news is that it will affect few if any of our members as it is only pensioners with pensions of well over \$100,000 who will be affected. It must be remembered that the legislation is not even before Parliament yet, and press reports at the time of writing suggests the government is still considering further changes. Member Margaret Woods has suggested that some of our members may be interested in a pen pal scheme (Margaret already has several pen pals). The committee has discussed this a couple of times and is quite happy to see such a scheme operate provided Margaret will oversee it, which she has agreed to do. Margaret has written an article that appears in this newsletter. We have no idea how many members will be interested, and how we proceed will depend on how many respond.



We have been able to take membership fees on credit card for the last few months, and this has worked fairly well, but with a few glitches: see the Treasurer's report for more details.

I want to thank members of the Committee for their work this year and urge them to stay on next year. Particular thanks to Dianne Baron who has taken on most of the secretarial duties with her usual thorough efficiency. Also, Peter Frick for the Communications Officer duties. The putting

of our General Meetings on You Tube is a thorough success, and I have taken this idea to the geology club that I belong to and it is doing the same for their meetings. Peter also co-ordinates the newsletter production and has a huge workload. So many thanks to Peter. Barry Gear has wound back on his secretarial duties this year, having had several health issues, but has been unfailingly cheerful despite this. Barry has said he will not come back as secretary next year but will continue as a committee member. I want Barry to know that we greatly appreciate all the work he has done for the Association over the years he has been on the committee. Thanks too to Don Campbell who continues to collect and update members details, another big task. Don has also been deeply involved in setting up a credit card payment option for members who are not able to do internet banking and are rueing the demise of cheques. Thanks to all the other members of the Committee, you are all highly valued, and it has been a pleasure to work with you.

Remember it is time to consider if you would like to join the Committee next year, we are keen to see new people helping to run the Association by joining the committee.

Remember also that in 2027 we will be celebrating the centenary of the founding of our Association: although a few years ago I had doubts that we would survive long enough to see happen, this I am now optimistic that we will live to see this happen.

Michael Evans President

Disclaimer: Readers should not act, or refrain from acting, solely on the basis of information in this newsletter, but should consult the relevant authorities and advisers

General Meeting Guest Speakers

October 27th Alex Gardini “Multiculturalism and its impact on Australian Society.”

November 24th TBA

February 23rd AGM The Hon. Ms Heidi Girolamo MP (Shadow Minister for Tax Reform)

March 30th Ms Tricia Blight CE Super SA

Ian Beckingham and Brian Burt Guest Speaker Coordinators

Membership Officer Report

Last Membership Update Opportunity

• Thank you to all of you who notified us of your new contact details and potential changes to membership in the recent Newsletters. Thanks also for notifying of members who have “passed on” and especially if they leave a surviving spouse or partner to “inherit” their membership (at no cost to them).

• For the rest of you, I am offering you one last opportunity – at least for now – to receive a copy of your own Membership Record - as held by us - in the current Newsletter, or in the email delivering the Newsletter.

• To ensure we have your correct personal contact information for this record update project, please send back to me your updated member record attached –by any of these options:

- 1. Use link in Website to update record online.
- 2. Email; or scan and attach to an email.
- 3. Posting back your updated details.

• 4. If you are satisfied the Record is complete, please send your confirmation to me, by just ticking the box on your Membership Record. Please use the “Comments Field” to add anything you may want to suggest.

Recruitment Drive for New Members

• As Membership Officer I continue to strive for new members.

• Again, I need your help, as word of mouth is most effective.

• So, I ask that you continue to speak with friends, relatives and colleagues to encourage them to consider joining our Association.



• P S Superannuant Association’s Information Letter, showing the benefits of membership located on our website at the foot of the “About” page.

<https://www.pssuperannuants.org.au/general-information/>

• You can print it out and give them a copy or email it to them. Also, if you are in contact with current public servants, feel free to share it with them.

• One method I am using is through contacting existing union organisations to encourage current public servants to think ahead to their superannuation entitlements.

Payments

• Although there has been a decrease in the number of members making donations to our account, there are still some supporting our finances in this way; others are upgrading their Annual membership to Life - and New Members are joining as life or annual Members.

o We continue to maintain the full range of methods for you to pay Membership fees and donations, encouraging cheques, money orders, and electronic funds transfer, and remind members who choose to pay membership renewals using their credit card. that we ask you to pay the processing fee for this payment method.

o Please don’t forget to complement your payment with sending me your current details whether online, by email or post. We have several “anonymous” payments, so if you have not received an acknowledgement from me, let me know as it could be your as-yet unrecognised payment.

Why not pay a little earlier this year? Just a reminder to annual members that we operate a calendar year membership system.

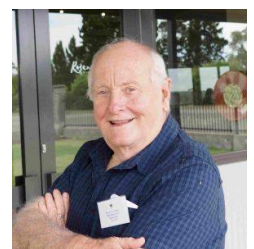
Qantas Club

• Finally, a reminder that Qantas Club Discounts are still available to Association Members (only).

Don Campbell Membership Officer

Communications Manager’s Report

In recent times the association has gradually increased its use of technology to better assist members. We are aware that there are a range of comfort levels with technology among our membership. We would like to encourage you to become efficient users of the technologies available so that you are best



served by us. Unfortunately, our generation has not had the advantage of growing up with technological advances and are often left to seeking advice from our grandchildren. There is of course the alternative of bringing yourself up to speed so that you become a confident user rather than a potential victim. There are many avenues for us to seek help in coming to grips with the demands of technology. We have all heard no doubt about services provided by local libraries and WEA courses but there are many more. One such avenue is the Be Connected online site.

This can be found at

<https://beconnected.esafety.gov.au/>.

Be Connected is an Australian government initiative committed to building the confidence, digital skills and online safety of older Australians. Whether you want to pick up new skills or dive into a new topic, you can access their free learning resources online or join one of the thousands of community organisations running free computer classes across Australia. An excerpt from one of their information sheets is presented below.

We might be getting on in years but that doesn't mean we can't learn new skills. Why not give it a go?

Peter Frick Communication Manager

How to Protect Your Privacy Online

Have you ever thought about the amount of information you give away online? Sometimes you can't avoid providing your personal details, like when you make a purchase online, for example. However, for those times when it's not necessary, it's important to think about what you are sharing.

Online privacy shouldn't be a cause for alarm. It's simply something to be aware of so that you can practise good online habits. That way you can enjoy the benefits the internet has to offer with confidence.

The security rules we follow in real life should be applied to the online world too. Just like you would lock the door when you leave your home, it's important to protect your personal information online too.

The article goes on to elaborate on 8 steps you can take to help you do just that. Why not check them out?

(from <https://beconnected.esafety.gov.au/>)

Special General Meeting

Proposed Changes to the Constitution

There will be a Special General meeting on November 24th at 1pm in the Mead Hall 65 Flinders St. Adelaide. The main item on the agenda will be the approval of proposed changes to the constitution.

Two changes are envisaged. The first is to attend to the fact that a temporary change to the constitution was made in February and this change lapses at the end of this year. The relevant clause deals with the size of the committee and endeavours to cater for situations where more nominations are received than there are vacancies.

The proposed altered section of the constitution in this case is section 6.1:

6.1. The affairs of the Association shall be managed by a Committee comprising all the officers of the Association and up to eight ordinary Committee members. The Committee should, as far as possible, include both women and men.

6.1a if there are more than 8 nominations of ordinary committee members then those extra nominations (in the order that they are received) shall be invited to stand as observers.

6.1 b Observers are permitted to attend executive meetings and at the discretion of the chairperson speak to the meeting. They shall not be permitted to vote.

The second proposal is to clarify the role of The Advisory Committee. This involves section 6.8, and it is proposed it should read:

6.8. The Executive Committee may from time to time create Standing Subcommittees. The Annual General Meeting must be informed of the existence of such sub-committees and their terms of reference.

6.8a An Advisory Committee may be formed and will meet at least Quarterly. Its functions shall be:

1. To monitor Laws, policy and Administration for individual schemes, industry Superannuation (SIS), Taxation, and decision review bodies.
2. Identify anomalies in the superannuation environment and act with policy makers and administrators to quantify and mitigate these effects. Simplify the complexity of defined schemes anomalies to a level that supports full comprehension by stakeholders.
3. Assist members to understand their scheme and guide them to formal scheme or industry resources for assistance.

4. Work with scheme administrators to improve engagement, education and understanding of the schemes our members participate in.

6.8b The Advisory committee shall report quarterly to the executive committee of its deliberations and any advice it has for it to consider. Policy decisions or actions will be the sole responsibility of the Executive Committee.

6.8c The Advisory Committee may invite participants from outside the association membership with appropriate expertise as it sees fit but should ensure that the Executive Committee is aware of these invitations.

These changes have been moved by Michael Evans and Seconded by Peter Frick. The current constitution is available to be read on the association web site.

Peter Frick Public Officer

Super SA Meeting and Update

The PS Superannuants Committee had the pleasure of meeting with the new Super SA CE Ms Tricia Blight, and some of the management team from Super SA and Funds SA on 29 September 2025.

Tricia and the team provided an overall update on the Strategic Direction and current activities of Super SA with discussions focused on increasing consultation with the Association and membership.

Tricia advised that she had just met with the new South Australian Treasurer, The Hon. Tom Koutsantonis MP, who was appointed as Treasurer earlier in September 2025. As Treasurer, he is the Cabinet minister responsible for the financial management of the state's budget sector and as such the Super SA CE and Board fall within his remit. As a result of the meeting with the Treasurer Tricia was able to advise the Committee that new appointments to the Super SA Board are to be announced in the near future. The Committee believe the meeting with Super SA was very positive and that Super SA will now undertake to:

- notify the Committee by email of significant changes, upcoming events, and items of interest (e.g. release of Annual Statement, major website updates)
- consult with the actuary in relation to wording in the upcoming Actuarial Triennial Review report, clarifying the post 2034 government cost of the defined benefit schemes, and advise the Committee of the outcome of those discussions

(the report is expected to be completed by end of March 2026)

- present at future meetings with the Committee and members as requested with the aim of presenting at the General Meeting in March 2026.

Dianne Baron assistant secretary

Treasurer's Report

The financial health of the Association has been good this year, and we have not had to take money out of any of our term deposits to meet running costs. We are still having new members joining up, including several life members. Thanks to Don Campbell who has been a one-man recruitment dynamo.

A major reason for this is the continuing generosity of you members in donating \$15 (in many cases more than this) for the voluntary levy. Many, many thanks to you donors, and please keep the donations coming.

In response to concerns from a number of members about the imminent loss of cheques, in May we established a credit card payment facility with an organisation called Square Up, this worked well until a member's bank decided paying us (or Square Up, we are not sure which) was a suspicious transaction and refused to proceed with payment even after the member went to the bank and assured them that he wanted to make the payment to us, Square Up refunded the money to the member, who a short time later tried again to pay us, and again his bank decided it was a fraudulent transaction and decline to pay; this time on appeal the bank did go through with payment. However shortly thereafter Square Up decided to terminate our account with them because these disputed transactions amounted to 52% of the value our business, despite the fact that one of them was later decided in our favour and that 8 of 11 transactions had gone faultlessly. Furthermore, Square Up decided to hold on to \$265 from an uncontested transaction for three months in case of further disputes. We decided that this behaviour was unreasonable and have lodged a complaint with Australian Financial Complaints Authority.

After we had signed up with Square, I became aware that several Australian banks, including BankSA, offer a similar service to Square Up, so we applied to BankSA and have been given the facility to accept payments by credit card (though not Amex). This has the advantage that the service charge is only 0.88% whereas Square Up's was

2.2%. Also, I am pleased that we will be with one organisation for all our banking (apart from one term deposit). Watch for updates on our website. This dispute has involved a huge amount of time, effort and worry for Don and me, and also for our member who has spent a lot of time trying to sort out his bank. We hope that our BankSA experience will be smoother.

Mike Evans Treasurer

Proposed Changes to Superannuation Tax Laws

Increased 15% taxation on high Superannuation balances with new Section 296 for the Tax Act.

Few CSS/PSS pensioners are in scope. Section 296 creates new defined pension valuation factors; un-realised capital gains will be taxed and no indexation of a \$3M cap. High CSS/PSS CPI indexed pensions above \$221,000 will have new taxes.



Table 1 below shows the new Pension Valuation Factors, the capital value of a couple's \$50,000 CSS/PSS pension at age. The headroom for other super assets below the \$3M cap is shown.

A typical CSS \$50,000 pensioner will pay no new tax unless they also hold \$2.3M in other super. The tax is assessed per person, so sharing super with a spouse can reduce the impact.

Actuarially women, in Australia outlive men by about 5 years, so those extra years require additional upfront capital to fund. This is demonstrated with the single male and female rows in Table 1.

Table 1: Section 296 Pension Valuation Factors impacts on a \$50,000 CSS pension, headroom left to \$3M cap and pension difference Male Vs Female at age 80.

Pensioner Family (Age)	Wage / CPI Valuation Factors	Maximum annual Pension for \$3M Cap	Capital value to fund a \$50K CSS Pension	Other Super within \$3M Cap
Pedro 55 Spouse 45 * ASFA	23.942 (Wage Index)	\$ 125,300	N/A	Nil
Male 70 Spouse 65	13.574	\$ 221,005	678,719	\$ 2.3M
Male 80 Spouse 75	8.518	\$ 352,190	425,907	\$ 2.6M
Male 80	8.4372	\$ 355,588	421,860	\$ 2.6M
Female 80	9.5455	\$314,284	477,275	\$ 2.5M

Notes

- [ASFA Fact Sheet: Understanding tax in super: Div 296 and proposed changes - ASFA](#)
- [ASFA Understanding Tax in Super Div 296 July2025 .pdf](#)
- ASFA example, Pedro, an ex-MP with a Wage not CPI indexed pension, and younger age produced a high value pension factor, triggering the S296 \$3M Cap for taxation above a \$125,300 pension, his actual pension is \$250,000. The ASFA URL's are recommended reading for more detail.

Summary

Typically, CSS pensioners with \$50,000 pensions can have an extra \$2M in super and pay no additional tax.

CSS/PSS Pensions above \$221,000 or lower pensions with large other super assets will breach the \$3M cap and pay extra tax. The new tax is severe, more details in a subsequent article.

Pensions with above CPI indexation (military-AWOTE indexed and often Members of Parliament) are valued much higher.

This is information not advice, the Bills before parliament are not law, and I chose simplified examples from the bill/law, recent press suggest more changes will occur.

Peter Baker

Reaching Out

Hi, my name is Marg Woods (ex DSS staff welfare) How is it that, in this day when apparently everyone is connected via social media and the internet, that loneliness has become such a problem? Being a hermit is a very specialised occupation but for the vast bulk of the population, living alone on top of a mountain is not a viable option. New research indicates that social isolation amongst older Australians can, and does, lead to both mental and physical problems, and, more frighteningly, can hasten the onset of dementia. Here is an idea... remember penfriends? Having a pen pal used to be part of life, often school generated overseas contacts, as then education system happily believed this would encourage an interest in geography. And indeed, some lifelong friendships did develop. So how about updating the idea? I suggest that we consider reaching out to ex colleagues who may be living alone, in care or just lonely. A friendly card, a chatty handwritten letter that says hello, how are you? I am thinking of you, could make a real difference to a vulnerable older person. Recently, Australia Post has introduced free

postcards saying exactly that. Christmas is rapidly approaching So here is an idea for a New Year's resolution. Make contact with at least one person, possibly who you may have worked with, known socially, or just know lives alone. You could be making a significant difference to someone. Having read so far, what if you would like to be a pen pal but don't know anyone? Or what if you are living alone and would like a contact? Your committee has kindly agreed that anyone interested should send a letter to the association's PO Box 2036 Adelaide SA 5001 and they will forward them to me to broker. I personally would be happy to write to an older lady member. So, let's give the idea go.

Marg Woods (member)

Super SA Board Composition and Decision-making

The Commonwealth Government's *Superannuation Industry (Supervision) Act 1993 (SIS)*, in its Section 89, establishes that employer-sponsored superannuation boards should be composed of equal numbers of employee and employer representatives. It also requires that decisions made by the board receive approval from at least two thirds of its members. This standard is usually referred to as the 'equal representation rule' and it ensures that all board decisions must have support from both employer and employee representatives. The Commonwealth Government's own superannuation office, the Commonwealth Superannuation Corporation (CSC), complies fully with SIS in its administration of the PSS and CSS schemes and, for these schemes, is subject to regulation by the *Australian Prudential Regulation Authority (APRA)*.



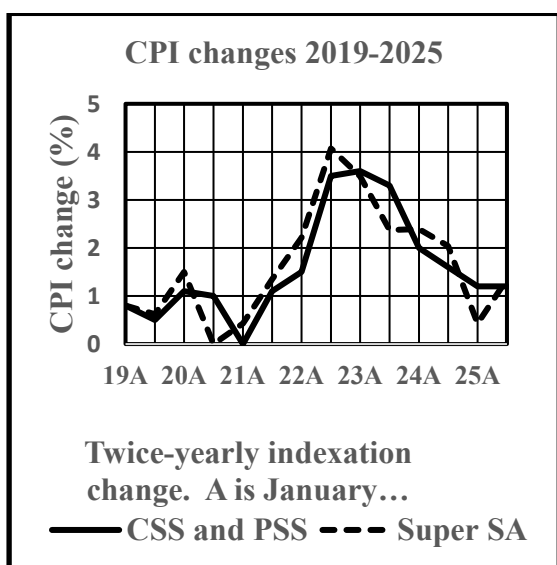
State Government superannuation offices are not required to comply fully with SIS and they are not subject to full APRA regulation as is the case with CSC. Instead, there is a *Heads of Government Agreement (HOGA)* on superannuation signed by the Commonwealth Government and all State and Territory Governments. The first of these agreements was made in 1996 and this was replaced by another agreement in 2014. The HOGA creates a category of superannuation schemes known as *Exempt Public Sector Superannuation Schemes*. By signing the HOGA, a state government is taken to have agreed that it will operate its exempt schemes in close alignment with SIS and Commonwealth Government retirement income policy objectives.

The current HOGA, in its list of state arrangements in place at the time of signing, refers to 'equal employee/employer representation on trustee boards'. This did, and still does, apply to the New South Wales, Victorian and West Australian superannuation boards administering pension schemes, but not to the South Australian and Tasmanian Boards. The South Australian (Super SA) board has always operated with five members, two of whom are elected by members and three who are appointed

CPI Changes

The Adelaide CPI change for the period 1 January 2025-30 June 2025 was an increase of 1.35% and this change to Super SA pensions occurred in the first week of October. CSS and PSS pensions increased by 1.2 % in July. CSS/ PSS pensions are indexed to the weighted average of CPI change for all 8 capital cities. Super SA pensions are indexed to the Adelaide CPI change only.

Below is a graphical display of the twice-yearly CSS/PSS and Super SA indexation changes that occurred in the years 2019-2025. The total change for this period was 22.4% for the Commonwealth's CSS/PSS pensions. For Super SA pensions the total change was 23.1%.



by the Government. A quorum for board meetings is three and decisions require only a simple majority of those present voting in favor. Even at a meeting where all five board members are present, decisions can be made without being supported by an employee representative.

In Tasmania, prior to 2016, the Board administering the main public sector superannuation scheme (Retirement Benefits Fund, RBF) did come close to meeting the requirements of the equal representation rule. Then, in 2016, this Board was replaced by a Superannuation Commission which can have up to three members all appointed by the Tasmanian Government. Currently there is a single Commissioner. The Northern Territory superannuation office also operates with a single person commission. In the Tasmanian commissioner's 2023-24 Annual Report the following statement appears:

Under a Heads of Government Agreement (HOGA) between the State and Commonwealth Government, RBF is an exempt public sector superannuation scheme (EPSSS) and is not required to comply with Commonwealth superannuation industry legislation. The Public Sector Superannuation Reform Act 2016 requires the Commission to have regard to the HOGA in the administration of that Act.

Having regard to an agreement falls far short of operating in close alignment with it, and the fact that the HOGA allows an exempt scheme to operate without any member representation, when the SIS standard is equal representation, suggests that the HOGA should not be relied on to comply with SIS in matters affecting the welfare of exempt scheme members. The Association would certainly argue strongly against any change to South Australian legislation that might see the State Pension Scheme administered by any entity that has less employee representation than that of the current Super SA Board.

The justification, set out in HOGA, for States being able to run exempt schemes is that such schemes are subject to state legislation and parliamentary oversight. The Association intends to discuss HOGA, along with the issue of superannuation board composition and voting, with South Australian parliamentarians.

Ray Hickman

Joining and Renewing

Fees and How to Pay (*credit card payments will incur a fee*)

ANNUAL:

\$30

LIFE:

Under 60 yoa **\$400**

60 to 65 yoa **\$350**

66 to 70 yoa **\$300**

Over 70 yoa **\$250**

Voluntary levy (to bolster dwindling reserves)
\$15.

Partner FEES

ANNUAL: LIFE:

\$10 \$100

Receipts will be sent on request. Please include a stamped, self-addressed envelope for postal receipts.

a) **Joining & renewing online**

Complete the appropriate forms at:

<https://www.pssuperannuants.org.au/how-to-join/>

b) **Bank transfers**

Please make sure that the payment is accompanied by your name and suburb with sufficient details to identify you as the payer. Please also send a completed renewal or application form by post or e-mail

Bank SA: BSB 105-900

Account number: 950313840

Account Name: PS Superannuants

c) **Paying by cheque or money order**

Please send your postal payment with the renewal or application form to:

Membership Officer

Public Sector Superannuants

PO Box 8202, Ferntree Gully, Victoria 3156

E-mail: apssuper1927@gmail.com

T: 0870770986

d) **New and Renewing members**

When not renewing or joining online, please send a membership application form to the Membership Officer so that your necessary details can be recorded.

On the next page a form is provided for this purpose if you do not use the online option. It can also be used to convert to a life membership, notify a change of address or phone number.

Members Details and Payments

Existing Members

Our records show your details as:

Member status:

Paid To:

Partner member:

Partner Paid to:

New and Renewing Member's Postal Form: (An online form is available on our website)

Title..... Gender.....

First Name

Last Name.....

Postal Address

.....

.....

Year of Birth.....

Home phone.....

Mobile phone.....

E-mail

(Providing this, will not affect how your Superannuant is delivered)

Department from which you retired or are currently working with:

.....

Payment amount \$.....

Purpose of payment (tick relevant box)

- Renew annual membership.
- New Annual Membership
- New Life membership
- Change annual to life.
- Partner Annual Membership
- Partner Life Membership
- Donation

Newsletter

- by post
- email

Signature

Date

Your Missing Membership Details

Below and in the previous column you will see the details we have for you in our Membership Registry. We have also added the option of providing an alternative person to handle your communication with us if you wish. This is optional.

If there is a blank, then that means we have no details for this heading. If you have missing details or there is an error, could you please email them to the Membership Officer or send them by mail to the addresses at the newsletter masthead.

First Name

Surname

Land Line if still active:

Mobile:

Email:

Birth Year:

Department you work(ed) for:

Alternative Contact name:

Alternative contact Relationship:

Alternative contact phone:

Alternative contact email:

Confirm here if you are satisfied our records are correct

Suggestions (use additional pages if necessary)
