

When you leave, you will be paid the balance of your member's account and your employer's account (if you have one). The benefit is the same whatever the reason you are leaving. This includes retirement, resignation, dismissal, redundancy, medical disengagement or death. There is a separate fact sheet explaining the process for claiming a death benefit available at policessuper.co.nz.

Claiming your benefit when you leave

It takes a while to process your leaving service benefit. Don't expect it to be paid on your last day of work. Here's what needs to happen.

If you resign, Payroll will write to you acknowledging your resignation. You need to fill in the attached *Leaving form* and return it to Payroll. They will then complete their part of the form and forward it to Mercer, the scheme's administration manager.

It takes up to 3 weeks to process your benefit payment from the date Mercer receives the completed form. That's because they need to wait until they receive your final contributions (which could be up to 2 weeks after you leave).

The effective date of the withdrawal is the date your benefit is processed by Mercer rather than your final day of service. This could be several days before the payment is actually made.

If you've used your benefit as security for a loan

It will take longer to process your benefit if, at any time, you have used your benefit as security for a loan – even if you have already repaid the loan. This is because Mercer will need to write to the lender and seek confirmation that the loan has been repaid or obtain confirmation of the amount outstanding. If there is a balance due, Mercer will write to you confirming the amount. You will need to acknowledge this in writing before your benefit is paid.

Leaving your savings in the scheme

Remember, you can choose to leave your savings in the scheme when you leave. While you can no longer contribute, your savings will continue to earn interest just as they do now. You can access your savings at any time so long as each withdrawal is at least \$5,000 and your remaining balance is at least \$5,000. Let us know on page 2 if you would like to leave your savings in the scheme and continue your membership as a retained member.



Financial advice from Mercer

Sometimes it helps to talk to an expert when making decisions about your super. PSS has engaged Mercer to provide a financial advice service to members. You can receive advice about anything to do with your savings in the scheme. There is no individual charge to you for this service. To arrange a time to talk, sign in to your account online and complete a call-back request form.

For the employer to complete

PSS membership number _____

Last day of pay _____

Reason for benefit payment (choose one)

- | | | |
|--------------------------------------|---|-------------------------------------|
| <input type="checkbox"/> Resignation | <input type="checkbox"/> Medical disengagement - voluntary | <input type="checkbox"/> In service |
| <input type="checkbox"/> Retirement | <input type="checkbox"/> Medical disengagement - compulsory | <input type="checkbox"/> Death |
| <input type="checkbox"/> Redundancy | <input type="checkbox"/> Other (specify) _____ | |

Contributions - total contributions from last 1 April up to termination date:

Member \$ _____ Employer \$ _____

Member voluntary \$ _____ Date of last contribution _____

Comments _____

Signature _____ Date _____
PREPARED

Signature _____ Date _____
CHECKED

Return the completed form to:

Police Superannuation Scheme, c/o Mercer (N.Z.) Limited, PO Box 1849, Wellington 6140, or scan and email it to psscheme@mercer.com