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## ‘EARLY ACCESS BENEFIT’ COMMENCES

The 2010 Peter Harris Review into FireSuper recommended “The Commission and the union explore the appetite for, and their tolerance of, allowing members to access parts of their accumulating balances while remaining in the employ of the Service”.

Since then the Trustees have worked to establish the necessary rules around an ‘Early Access Benefit’. Agreement has been reached between the New Zealand Fire Service Commission and the Trustees of the scheme over the introduction of the benefit.

The Trust Deed was amended on 22 April 2014. It sets out in legal terms the requirements of both Members and Trustees. The Early Access Benefit is available from 01 July 2014. The updated Trust Deed is available for viewing here at the scheme’s web site [www.firesuper.co.nz](http://www.firesuper.co.nz) and then clicking on the ‘forms and documents’ link.

### THE RULES AROUND THE EARLY ACCESS BENEFIT ARE:

- the value of any Early Access Benefit is limited to a maximum of 50% of the Member’s Member Accumulation at the time of the application to the Trustees,
- only the Member’s Accumulation may be used to pay an Early Access Benefit and

in no circumstances shall the Commission Accumulations be available to provide for an Early Access Benefit,

- an Early Access Benefit shall not be accessed until the aggregate value of the Commission Accumulation and the Member’s Accumulation exceeds the value of three times the Member’s Salary at the date of application for the benefit,
- a Member shall not be entitled to receive an Early Access Benefit more than twice during the period of his or her membership of the Scheme,
- the Trustees shall not approve a second payment of an Early Access Benefit to a Member until at least five years have passed since the first payment of an early access benefit was made to that Member,
- any Early Access Benefit(s) paid to a Member shall be taken into account where a Member subsequently becomes entitled to an additional benefit payment for Death, Loss of Physical Fitness or Loss of Medical Fitness, and
- the Trustees may determine at any time in their sole discretion that Early Access Benefits will no longer be granted, (whether for a particular time period or indefinitely) if they consider the circumstances deem it necessary and appropriate.

This information is also provided at the scheme’s web site [www.firesuper.co.nz](http://www.firesuper.co.nz) at the ‘early access benefits’ link on the left hand side of each page.

You are able to establish whether you are entitled to make an application for an Early Access Benefit and the amount you are entitled to apply for by accessing the quotation available at the scheme’s web site by starting here, at the “access account details” link, then completing your details, entering the site, and reviewing the quotation at the ‘Your Super’ page which is the first page available to you.

Additionally the Trustees have created a web video which lasts for about four minutes and contains all the relevant information Members will need in order to make an informed choice whether the Early Access Benefit is for them. The video can be accessed from ‘early access benefits’ page.

It is a requirement that any application for this benefit must be made on a form required by the Trustees. Access to the necessary form is available at the ‘forms and documents’ link on the left hand side of each page.

The form is titled ‘Early Access Benefit Form’. The completed form is to be sent to the scheme at the address printed on the





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form. Members should note that an encoded bank deposit form must accompany the completed Early Access Benefit Form and no benefit will be paid until that requirement is met. It is the same requirement that is required when you wish to receive any benefit from the scheme.

There are two very important matters the Trustees encourage Members to carry out prior to finalising their Early Access Benefit application.

The Trustees encourage Members to seek financial advice as to the appropriateness of making an Early Access Benefit application. Details of a number of Financial Planners who are able to give advice are available at the “useful links” link at the scheme’s web site.

Members need to make any decision about the amount of their Early Access Benefit application carefully. As a consequence of the enactment of the Exemption granted to superannuation schemes from the Anti-Money Laundering and Countering Financing of Terrorism (Exemptions) Regulations 2011, Members are only permitted to make voluntary contributions to the scheme through New Zealand Fire Service payroll and these contributions are limited to 10% of your salary per annum. If too many funds are withdrawn as an Early Access Benefit they will not be able to be replaced into the

scheme as a lump sum from you at any time in the future.

### SUPPLY YOUR E-MAIL ADDRESS TO THE SCHEME

You can update your personal details held by our Administrator or supply your e-mail address or go to the scheme’s web site at [www.firesuper.co.nz](http://www.firesuper.co.nz) click on the ‘access account details’ link, completing your details, entering the site.

### CLICK THROUGH TO IMPORTANT SITES

In order to save you time there are four links at the top of this SuperNews which will take you immediately to some of the most utilised of the scheme’s pages.

#### They will take you to:

- the scheme’s web site
- your account sign-in
- the page to change your password, and
- the page to add your e-mail address.

### CHANGE YOUR SECURITY PIN NUMBER ON YOUR MOBILE

You are now able to change your security pin number from your mobile device. Simply enter [www.firesuper.superfacts.co.nz](http://www.firesuper.superfacts.co.nz) in your mobile devices browser and follow the prompts.

#### In addition, from your mobile device, you can also review your:

- super balances and transaction history
- current personal details
- investments and investment mix
- contributions
- current beneficiaries and can contact the Administrator – Mercer.



Barry Dent  
SCHEME SECRETARY

