

# Productivity Payment claim form

To be completed by members. Please read the information contained on the reverse side before completing the form.  
When completing this form, please use black pen and print in CAPITAL letters

## Section A

Company Name

### MEMBER DETAILS

Mr/Mrs/Miss/Ms

Given Names

Surname

Street Number / PO Box

Street Name

City

State

Postcode

Date of Birth (dd/mm/yyyy)

Phone number

C + BUS Membership Number

## Section B: Payment details

Name

I,

hereby request payment of \$

from my **PRODUCTIVITY ACCOUNT**.

The Payment is to be: *(Please tick appropriate box)*

Paid by cheque and posted to my address

\*Paid directly into my bank account, details as follows *(if all details are not provided, then a cheque will be issued)*

6 Digit Branch BSB Number

Account Number

Account Name

Bank / Building Society / ETC Name

Branch / Suburb

\*Note: A fee is charged for the service of direct payment into your account. The fee for this service will be shown on your benefit statement.

## Section C: To be completed

### Tax File Number

**Please note:** It is important that you provide your tax file number. Failure to provide it, may cause the administrator to deduct tax at the highest marginal rate, on redundancy and other benefit payments.

\* I hereby authorise the above employer to provide my Tax File Number. (Delete if not applicable).

Tax File Number

--	--	--	--	--	--	--	--	--	--

### Privacy

ACIRT will collect your personal information for the "primary purpose" of establishing and maintaining your Redundancy Account . We may at times collect your personal information directly from your employer. ACIRT will not misuse or change your information without your knowledge. If you would like to see ACIRT's Privacy Policy, you can call 1800 060 467 and request a copy or visit our Web site at [www.acirt.com.au](http://www.acirt.com.au).

Signature of applicant


---

Date (dd/mm/yyyy)

--	--	--	--	--	--	--	--

## General Information

The productivity and efficiency payments will be normally paid upon termination of employment. However, subject to the Directors discretion, productivity and efficiency contributions received before the 1.7.99 maybe claimed at anytime. Productivity and efficiency contributions received after 1.7.99 will form part of your redundancy benefit payable only on termination.

The payment will be processed within three (3) business days of the claim being received by the Fund administrators. The claim form may be lodged either by fax, post or in person.

Payment will be made by cheque, being sent to the members last known address, or deposited into a Bank/Building Society account etc, whichever is nominated by the member on the claim form.

### Applicable Taxation - Payment During Employment

If a payment is claimed during the period of employment with the employer who made the contribution, then the payment will be treated as ordinary income and taxed at the highest marginal rate which is currently 48.5% (including Medicare Levy). The Fund administrator will deduct the amount of tax as required by the Australian Taxation Office.

### Payment Upon Termination

The productivity payments which are not claimed during the period of employment, will be paid upon termination and will form part of the member's Eligible Termination Payment (ETP).

ETP payments are subject to the following tax rates (plus the Medicare levy) which will be deducted by the Fund administrator upon payment.

- Under 55 years of age 30.0% + Medicare levy
- Over 55 years of age 15.0% + Medicare levy

*Note: Failure to provide the Tax File Number will result in a higher rate of tax being deducted.*

### Payment Options

ETPs can be rolled over into a regulated Superannuation Fund, Approved Deposit Fund (ADF) or an Annuity.

However, once paid to the member, it is too late to roll over an ETP.

ETP payments over \$5,000 also count towards a member's Reasonable Benefit Limit (RBLs).

Therefore the member should consider obtaining advice from a professional Financial adviser before obtaining an ETP payment.

### Deferral of Payment

The Fund administrator will defer the payment if requested, so advice can be obtained.

If you require any further information or assistance please contact the Fund administrator.

need further information



Call us on Freecall:

**1800 060 467**



**ACIRT Administration** Ground Floor, 1A Homebush Bay Drive, Rhodes NSW 2138

**Freecall** 1800 060 467 **Fax** 1300 655 119