

Decrease in eligibility age for downsizer contributions

Effective: 1 January 2023

Product Update

The information in this notice dated 1 January 2023 provides information in relation to BT Super for Life – Westpac Group Plan. This should be read together with the BT Super for Life – Westpac Group Plan Product Disclosure Statement (PDS) and the Additional Information Booklet (AIB) issued by BT Funds Management Limited ABN 63 002 916 458 AFSL 233724, which can be obtained by calling 1300 776 417 (between 8.30am and 5.30pm (Sydney time) Monday to Friday) and are available at bt.com.au/staff.

It is important that you read and understand the information in this notice.

Decrease in eligibility age for downsizer contributions

You may be eligible to contribute up to \$300,000 (\$600,000 combined for a couple) from the proceeds of the sale of your principal residence to your superannuation as a downsizer contribution if you were age 60 and over.

From 1 January 2023, the eligibility age to make downsizer contributions will be reduced from age 60 to age 55 and over.

Other eligibility criteria apply. For further information please refer to ato.gov.au.

For more information

bt.com.au

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IMPORTANT INFORMATION

Information current as at 1 January 2023. This information does not take into account your personal objectives, financial situation or needs and so you should consider its appropriateness, having regard to these factors before acting on it. BT Funds Management Limited ABN 63 002 916 458 AFSL 233724 (BTFM) is the trustee and the issuer of BT Super for Life – Westpac Group Plan which is part of Retirement Wrap ABN 39 827 542 991. A Product Disclosure Statement (PDS) is available for BT Super for Life – Westpac Group Plan and can be obtained by calling 1300 776 417 or through your online account. You should obtain and consider the PDS before deciding whether to acquire, continue to hold or dispose of interest in BT Super for Life – Westpac Group Plan. An investment in BT Super for Life – Westpac Group Plan is not an investment in, deposit with or any other liability of Westpac Banking Corporation ABN 33 007 457 141 (Westpac), any Division of Westpac or any other company in the Westpac Group. It is subject to investment risk, including possible delays in repayment of withdrawal proceeds and loss of income and principal invested. Except as expressly disclosed in the relevant PDS or Additional Information Booklet, Westpac and its related entities do not stand behind or otherwise guarantee the capital value or investment performance of BT Super for Life – Westpac Group Plan.