

Super Series

Checking your beneficiaries



Why deciding who gets your super is important

Thinking about what would happen to your super if you were to unexpectedly pass away can be challenging. But giving it some thought now could help your loved ones at what would already be a difficult time.

Super isn't automatically considered part of your estate like other assets are. Instead, super is held in trust (in other words, being looked after) by your fund until it's paid to you when you retire.

If you don't nominate a beneficiary, your super fund decides what happens to your balance. And that means your savings might not go to the person or people you want. That's why it's important to tell your fund who should receive the super you've worked so hard for.

Even if you've nominated a beneficiary, it pays to know:

- who you can nominate,
- the types of nominations you can make, and
- how to review or change your beneficiaries

Did you know?

Your super isn't considered part of your will or estate, so it's important to tell your fund who you want to leave your balance to.

Who you can nominate

Your beneficiaries can be:

-  Your **spouse** or **partner**
-  One or more of **your children**
-  **An interdependent** (someone you live with in a close personal relationship where one or both of you provide financial, domestic and personal support to the other)
-  **A financial dependant** (someone that relies on you financially)
-  Your **estate** or **legal personal representative**

If you nominate your estate or legal personal representative, you can then use your will to set out how you want your super balance distributed. Doing this lets you pass your super on to someone not on the list above, such as another family member or a charity you'd like to support.

When to check your nominations

- You can review who gets your super at any time. It's important to **keep your nominations up to date** to reflect changes in your circumstances.
- A good time to **check your beneficiaries is after a big life event** – like marriage, divorce or separation, having children or the death of a loved one.

Types of nominations

Most super funds, including AustralianSuper, allow you to nominate a beneficiary as either a:

- binding nomination,
- non-binding nomination, or
- [reversionary nomination*](#)

Binding nomination

If you make a binding nomination, your super fund is legally obliged to pay your account balance to your chosen beneficiary.

At AustralianSuper, binding nominations expire three years after they're made.

Tax on beneficiary payments

The rules about the tax applied to beneficiary payments can be complex. A range of factors determine the amount of tax paid, including your relationship with the beneficiary and the type of nomination made.



Visit the [ATO website](#) to learn more

Video: Beneficiaries and super

Learn how nominating a super beneficiary works



Watch the video

Non-binding nomination

If you make a non-binding nomination, you're telling your fund who you want your super balance paid to. However, it's not considered legally binding.

Your fund will take your wishes into account. But they'll ultimately make a decision based on relevant laws.

*Reversionary nominations can only be made by those who've opened an account based pension.

Are you an AustralianSuper member?

It's simple to review or change your beneficiaries.

1. **Binding nominations:** Log in to your account to review your binding nominations. You can make, change or cancel these by completing a *Binding death nomination* form, found on our [Forms & fact sheets](#) page.
2. **Non-binding nominations:** Log in to your account to review, make, change or cancel your non-binding nominations.



Log in to your account

Want to learn more?

Whether or not you're an AustralianSuper member, you can find out more about nominating and checking your beneficiaries:

1. Visit australiansuper.com.au/beneficiaries
2. Read the article, [What happens to my super when I die?](#)



See how AustralianSuper compares