



ANZ OneAnswer Term Allocated Pension - reduced minimum pension payments will cease on 30 June 2023

June 2023

In response to the economic impact of COVID-19, the Government provided temporary relief to pension members by halving the minimum amount they must receive as a pension for the last four financial years (2019/20, 2020/21, 2021/22 and 2022/23).

From 1 July 2023, the minimum drawdown rates will revert to the standard rates which applied before the Government relief was provided.

What are the minimum annual pension rates for 2023/24?

Age at 1 July	Standard minimum drawdown rates for 2023/24 (p.a.)
Under 65	4.0%
65 to 74	5.0%
75 to 79	6.0%
80 to 84	7.0%
85 to 89	9.0%
90 to 94	11.0%
95 or more	14.0%

What happens from 1 July 2023?

Your Term Allocated Pension payment amount is based on your account balance at 1 July each year and the term remaining on your account.

From 1 July 2023, the following automatically applies:

- if you have nominated to receive a reduced payment for 2022/23, it will revert to the standard pension payment amount calculated at 1 July 2023.

How do I change my annual pension for 2023/24?

You can phone or email Customer Services with your full name, member number and instructions to make adjustments to your pension payment (subject to minimums).



Any questions?

If you have any questions, please:

- speak with your financial adviser
- email client@onepathsuperinvest.com.au
- call Customer Services on **13 38 63**, weekdays between 8.30am and 6.30pm (AEST/AEDT).

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