

TEMPLATE

Pension Commencement Minutes of the Meeting of the Trustees

_____ (“the Fund”)

with ABN _____

Venue: _____

Date: _____

Present: _____ and _____ (“Trustees”)

Chair: _____

1. Commencement of a Pension

The Trustees approve the start of a Pension account for its Member, _____.
The start date of this Pension account is _____.

2. Start the Pension Account

The balance transferred to the Pension account is \$_____.

3. Minimum payments

The Trustees note the minimum and maximum payments of pensions as follows based on the balance noted above as follows:

Age of recipient	Percentage Factor
Under 65	4%
65 – 74	5%
75 – 79	6%
80 – 84	7%

85 – 89	9%
90 - 94	11%
95 or more	14%

There is no maximum annual amount of Pension and this is left to the discretion of the Trustee.

The Trustees also note the tax free nature of the transition to retirement balance in the Fund. The payment frequency is noted to be in regular amounts, occurring at least annually.

4. Closure

There are no further businesses and the meeting was closed.

Trustee 1 _____
(Full name & Signature)

Trustee 2 _____
(Full name & Signature)