

Protect your child's financial future



Do you know if your death benefit will go to your children, or your ex in the unfortunate event of your death?

At BUSSQ, there is a simple way for you to protect your child's financial future. By setting up a Child Income account, you can ensure any benefit paid upon your death provides an income to support your child or children.

A Child Income account can give you some peace of mind knowing that your children will be cared for financially if you pass away, as the Child Income account ensures a regular income that is capped yearly is paid to the child carer's to help with the child's expenses.

How does a Child Income account work?

Using the *Binding Death Benefit Nomination to Child Income Account* form you can nominate to pay the balance of your super account into one or more Child Income accounts for your dependant children.

In the event of your death the Child Income account/s will be opened, and regular capped payments will then begin to be paid to the child's carer based on the nominations you have made in the *Binding Nomination to a Child Income Account Join* form.

Payments will continue until the money in the account runs out or when the child turns 18 and opts to take a lump sum. When they turn 18, the child can choose to continue receiving income payments until they reach age 25. However, it's at this point that any remaining balance will be paid to the child as a lump sum. The only exception to this is if the child is permanently disabled, in which case there is no age limit.

Case Example

Bob has one child, Daniel, who is under 18. Daniel lives with his mother and primary carer, who is Bob's ex-wife. Unfortunately, Bob passes away when Daniel is still quite young.

As Bob had completed the *Binding Death Benefit Nomination to a Child Income Account* form, this directs BUSSQ to leave his death benefit to Daniel and pay the benefit using a Child Income account.

The Child Income account is then opened in Daniel's name and regular payments begin to be made to Daniel's primary carer (his mother) to help cover the costs associated with raising him.

When Daniel turns 18 the remaining balance in his Child Income account will be paid to him as a lump sum, or he can continue to receive regular income payments until he turns 25.






Annual withdrawal limits apply for a BUSSQ Child Income account. In any one financial year, the child's carer can only elect to withdraw between the legislated minimum and 10% maximum.

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What are the benefits?

A BUSSQ Child Income account can provide many benefits:

- Pays a regular and yearly capped income to your child's primary carer to help with the child's expenses
- Gain tax-free investment earnings and other tax benefits that apply to the account
- Flexibility to make lump sum withdrawals (with approval) for specific needs of the child, in addition to the regular income payments provided
- Generally has no impact on government assistance or the support available to your child's primary carer.

Step 1	Step 2	Step 3
<p>Complete the Binding Death Benefit Nomination to Child Income Account form.</p> 	<p>Complete the Child Income Account Join form for each child detailed on your Binding Death Benefit Nomination to Child Income Account form.</p> 	<p>Send your completed forms to: BUSSQ GPO Box 2775 Brisbane QLD 4001.</p> 
<p>The above forms are available to download at bussq.com.au or call us on 1800 692 877 for a copy.</p>		

We're here to help



Our team are available to help with any questions. Call **1800 692 877** or email super@bussq.com.au. More information can also be found in the BUSSQ Child Income account Terms and Conditions available at bussq.com.au.