



REGULAR WITHDRAWALS FACT SHEET

Please take time to read this document carefully and refer to it when completing your **Regular Withdrawal Request form (10)**.

When can I start?

To make regular withdrawals from your scheme accounts you need to be:

- aged between 55 and 65 and have reduced your working hours from full time to 30 hours a week or less; or
- aged 65 or over.

How do I start?

You need to complete and return a 'Regular withdrawal request' form (10), available on the *Documents* page of www.teachersretire.org.nz or by calling **0508 4 TEACH** (0508 4 83224).

Why do I need to verify my identity?

To ensure that the funds are paid to someone who is eligible to make the withdrawal and to confirm that the person being paid is, in fact, the person who initially joined the scheme.

Are there any restrictions on the amount of my regular withdrawals?

No, but if a withdrawal results in your account falling below \$1,000, the full amount will be paid out, and your accounts in the scheme will be closed.

How regularly can I make withdrawals?

You can choose between monthly or fortnightly payments. Monthly payments will be made on the 28th of each calendar month and fortnightly payments will be made every second Wednesday. If the due date falls on a weekend or public holiday, payment will be made on the next business day.

When will I receive my first withdrawal payment?

If you are making monthly withdrawals, your form needs to be received on or before the 20th of the month for payment to be made on the 28th. For fortnightly withdrawals (made on alternate Wednesdays), the cut-off date is the previous Friday.

How will my withdrawals be paid?

Payment will be made by direct credit to your nominated bank account. You need to include a bank encoded deposit slip or a copy of your bank statement print out with your completed form to confirm your account details.

Are there any fees?

There is a one-off establishment fee of \$75, which will be deducted from your account balances.

Is there anything I need to include with my completed form?

When you return your form, you need to include the following:

- ☐ if you have not previously done so, you must also confirm your identity and residential address. You can find the Confirmation of Identity and Address Guide on the *Documents* page under *Member forms* on the scheme website: www.teachersretire.org.nz;
- ☐ a bank encoded deposit slip or bank statement print out for the account your withdrawals are to be paid into;
- ☐ if you are under age 65:
 - confirmation that you have reduced your working hours from full time to 30 hours or less; and
 - a signed statement from the Ministry noting its understanding that your hours in paid employment will not increase.

This document has been prepared by Mercer (N.Z.) Limited on behalf of Public Trust, the Trustee of the Teachers Retirement Savings Scheme. The information in this document is intended for general guidance only and is not personalised to you. It does not take into account your particular financial situation or goals. It is not financial advice or a recommendation. We recommend that you read the Information Booklet and take financial advice before making any investment decisions. In addition, past performance cannot be relied upon as a guide to future performance.

REGULAR WITHDRAWAL REQUEST

Member to complete Steps 1 to 5 (please use BLOCK letters).

Step 1. Complete your personal details

I hereby request the Trustee of the Employee Retirement Plan ("ERP") to pay my benefit under the terms of the Employer Agreement relating to the Teachers Retirement Savings Scheme ("Scheme") and the ERP Trust Deed as indicated below.

Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other (please specify)

Surname/family name

Given name(s)

Home/private address:

Number Street Name

Suburb

City

Postcode

Work Phone

Home Phone

Mobile

Email*

MoE number

Date of birth

 / /

School employed at

School number

* I acknowledge that by providing my email address, I am consenting to receiving information about the Scheme (including the annual report) electronically. Should I not wish to receive such information electronically, or should my email address change, I undertake to advise Mercer (N.Z.) Limited, the Scheme's administration manager.

Step 2A. Complete this section to confirm your eligibility

To make regular withdrawals you must meet one of these criteria.

☐ I am 55 years of age or over, but less than age 65 and have reduced my working hours to 30 hours per week or less*;

OR

☐ I am aged 65 or over.

***Important:** If you are under age 65, you must provide confirmation that you are employed for 30 or fewer hours per week and have reduced your working hours from full time. You must also attach a signed statement from the Ministry noting its understanding that your hours in paid employment with your employer will not increase.

Step 2B. Complete this section to advise the amount of your regular withdrawal

I request a regular withdrawal of \$ to be paid as:

☐ a monthly payment made on the 28th of each calendar month;

OR

☐ a fortnightly payment made every second Wednesday.

(If a withdrawal results in your account balance falling below \$1,000, the full amount will be paid out and your account in the Scheme will be closed.)

Step 2C. Complete your payment details


☐ I confirm that I would like my regular payment to be credited to my bank account and attach a bank-encoded deposit slip or copy of a bank statement print out.

Step 3. Confirmation of your identity and residential address

If you have confirmed your identity and address with Mercer previously and your details haven't changed, please go to Step 4.

 Copies of your documents can be certified by one of the following: Justice of the Peace, Solicitor, Notary Public or Member of Parliament. For a full list of certifiers and acceptable documents and how these can be certified please read Confirmation of Identity Guide available on www.teachersretire.org.nz website.

 Certified documents are only valid for 3 months.

 To the certifier: The certifier must view the original document(s) (not a fax, photocopy or scan) before writing their **Full Name, Occupation, Date** and **Signature** and make a statement to the effect that the document(s) provided are a true copy and represent the identity of the named individual.

Your withdrawal request must be submitted with one of the identification options set out below. We may have your identification documents on file, please contact us to confirm this. We may need to request new identification documents from you.

Option 1 – Electronic identity verification

Mercer as the administration manager has the ability to electronically verify your identity. Once we have received your withdrawal request we will send you an SMS via our third party partner to biometrically verify your identity. To complete this method of verification you must have: a smartphone (with a front camera that is capable of taking a photo/video) and a current (not expired) version of one of the following:

New Zealand Passport

OR

New Zealand Drivers Licence

If this method of identification is unsuccessful you will be required to provide certified ID.

Option 2 – Certified copies of identity documents and confirming your residential address

Please provide a certified copy of your identity documents. Refer below for information on acceptable identity documents and who can certify them. You will also need to provide us with copies of documents confirming your residential address, please refer below.

Preferred identification method – please select one of the following options:

☐ Option 1 – I would like the administration manager to electronically verify my identity

☐ Option 2 – I would like to provide the administration manager with certified copies of my identity documents

If you have selected Option 1 you do not need to provide certified ID now.

Step 3. Confirmation of your identity and residential address (continued)

Provide a certified photocopy of current and valid documents.

If you selected Option 2 as your preferred way for us to verify your identity, please select one of the certified identification options below. We are only able to accept original certified copies of certified ID (i.e. the copy that has been physically certified). These documents must be posted to us - our postal address is Mercer (N.Z.) Limited, PO Box 1849, Wellington 6140, New Zealand. If your name has changed please provide evidence of your name change which links your previous and current names. Members who are supplying overseas identity documents must also provide proof of New Zealand residency.

A A certified photocopy of ONE of:

- ☐ A New Zealand or an overseas passport; or
- ☐ A New Zealand firearms licence; or
- ☐ A New Zealand Certificate of Identity*; or
- ☐ A New Zealand Refugee travel document; or
- ☐ An emergency travel document; or
- ☐ An overseas government national identity card (appropriate pages containing name, date of birth, photograph and signature)

B A certified photocopy of ONE of:

- ☐ A New Zealand or an overseas driver's licence; or
- ☐ Kiwi Access Card (previously known as 18+ Card)

PLUS

A certified photocopy of ONE of:

- ☐ A New Zealand or an overseas birth certificate; or
- ☐ A New Zealand or an overseas citizenship certificate

C A certified photocopy of ONE of:

- ☐ A New Zealand or an overseas driver's licence

PLUS

A certified photocopy of ONE of:

- ☐ A (Super) Gold Card; or
- ☐ A Community services card; or
- ☐ A bank account or a credit card statement issued by a New Zealand registered bank in the 12 months preceding the date of the application; or
- ☐ A statement issued by Inland Revenue or another Government agency in the 12 months preceding the date of the application

* Please visit passports.govt.nz to read more about this ID document.

A Gold Card is NOT considered a type of a New Zealand Certificate of Identity.



I certify this to be a true copy of the original document and confirm it represents the identity of Joe Smith.

Name: **Jane Doe**

Occupation: **Justice of the Peace**

Date: **18/04/2024**

Signature:

How to have your ID correctly certified

Photocopy ID at 150% so the details are legible. Please do not send in your physical identity documents e.g. passport, driver's licence, birth certificate etc.

Please note: Certification is valid for three months and must have been carried out within three months of this application. Your identity documents must be certified by one of the following people: Justice of the Peace, Registered Lawyer, Chartered Accountant, Registered Teacher, Registered Doctor, Police Officer, Notary Public, Registrar/Deputy Registrar.

Step 4. Sign the form

I understand that:

- I am only eligible to make regular withdrawals if I am aged 55 or over and working 30 hours or less per week, or have attained age 65.
- Should my account balance fall below \$1,000 the full amount of my benefit will be paid out and I will cease to be a member of the Scheme.
- A once-only establishment fee of \$75 will be deducted from my account.

I confirm that all the information I have provided in this form regarding my application is true and correct.



Member's signature

Date / /



BEFORE YOU RETURN THIS FORM

- ☐ Have you checked you have completed the form correctly?
- ☐ If you are under age 65:
- ☐ Have you confirmed that you are employed for 30 or fewer hours per week and have reduced your hours from full time?
- ☐ Have you attached a signed statement from the Ministry noting its understanding that your hours in paid employment with your employer will not increase?
- ☐ Have you enclosed a bank-encoded deposit slip or a copy of a bank statement print out?
- ☐ (If required) have you attached properly certified documents confirming your identity and residential address?

Step 5. Return instructions



Member to send the documents to the Scheme's administrator, Mercer (N.Z.) Limited, PO Box 1849, Wellington 6140 or by email to nztrsserp@mercer.com.