

Form F76—Submission in response to an application/s to list a standard MySuper product on the Default Superannuation List

Fair Work Act 2009, s.156D

This form can be used to make a written submission in relation to an application/s made under subsection 156C(3) to the Fair Work Commission (the Commission) for the listing of a standard MySuper product on the Default Superannuation List. You should complete a separate Form F76 in relation to an application/s you support from an application/s you do not support.

(Note: This submission will be published on the Commission website as required by section 156D(3) of the *Fair Work Act 2009*.)

Contact details



These are the details of the person or body making the submission.

Name of person or body	Australian Education Union		
RSE Licensee Name (if applicable)			
RSE Licensee ABN (if applicable)			
Entity Name (if applicable)			
Entity ABN (if applicable)			
Registration Number (if applicable)			
Legal name of employer (if applicable)			
Trading name of employer (if applicable)			
ACN/ABN (if applicable)			
Contact person	Susan Hopgood		
Postal address	PO Box 1158		
Suburb	South Melbourne		
State or territory	Victoria	Postcode	3205
Phone number	(03) 9693 1800	Fax number	(03) 9693 1805
Email address	aeu@aeufederal.org.au		

Do you have a representative?



A representative is a person or business who is representing you. This might be a lawyer, an employer association or a union. There is no requirement to have a representative.

☐ Yes—Provide representative's details below

☒ - No

Representative



These are the details of the person or business who is representing you.

Name of person			
Firm, union or company			
Postal address			
Suburb			
State or territory		Postcode	
Phone number		Fax number	
Email address			

1. Details of the application/s the submission relates to

1.1 Identify the application/s that this submission relates to.

(You should complete a separate Form F76 for your written submissions in relation to an application/s you support from any application/s you do not support.)

Please provide at least the Commission matter number for the application/s.

AM 2014/150 – FSS Trustee Corporation

1.2 Do you support the application/s to list the standard MySuper product on the Default Superannuation List?

☒ - Yes

☐ No

2. Written Submissions

The Commission must not determine that a standard MySuper product is to be included on the Default Superannuation List unless it is satisfied that including the product on the list would be in the best interests of the default fund employees to whom modern awards apply, or a particular class of those employees, taking into account the information provided in the application, the first stage criteria and any submissions made in relation to the application.

Please provide your written submissions in relation to the application/s, and any documentary material and other evidence on which you rely in support of your submissions.

The AEU supports the application by FSS Trust Corporation to be included on the Default Superannuation List. The AEU has an interest in the following Modern Awards:

- Educational Service (Teachers) Modern Award;
- Educational Service (Schools) General Staff Award;
- Educational Services (Post-Secondary Education) Award;
- Children's Services Award; and the
- Social, Community, Home Care and Disability Services Award

and supports FSS Trust Corporation being included as a default fund in the Default Superannuation term in those Awards.

Experience

FSS Trust Corporation (First State Super or the Fund) has many years' experience providing superannuation and retirement services to our members working in the education sector, particularly in NSW. Our members report the fund has a good understanding of their particular saving and retirement needs.

Administrative efficiency

The Fund offers simple online payment solutions for members and employers, including a superannuation clearing house. The fund's streamlined payment procedures save time for employer's payroll teams and ultimately, save money for our members.

Low fees

Low fees are important to our members. The Fund's fees are generally lower than the average retail and industry fund fees. This gives our members better value for their superannuation dollar.

Support services

First State Super provides regular workplace education services about superannuation, investment and retirement planning. The First State Super Client Relationship Managers also give our members general financial advice on a range of topics such as insurance cover in the fund, contribution caps and salary sacrifice options. Members can arrange a subsequent appointment with a First State Super financial planner if required.

The fund also runs information sessions at education conferences and development days. These sessions help to clarify and explain the importance of superannuation and the options and benefits that members have with First State Super. Our members value these sessions and report that the information is relevant, easily understood and timely.

We believe First State Super's inclusion as a default superannuation fund will give our members in the education sector certainty, choice and support regarding their personal superannuation decisions.

Attach additional pages if necessary.

3. Disclosure of interest

If you have an interest in relation to the superannuation fund that made the application/s, or another superannuation fund you have referred to in your submission, then you must disclose the nature of that interest below.

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Attach additional pages if necessary.

Signature

Signature	
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If you are completing this form electronically and you do not have an electronic signature you can attach, it is sufficient to type your name in the signature field. You must still complete all the fields below.

Name	Susan Hopgood
Position	Federal Secretary
Date	10 June 2014

PLEASE RETAIN A COPY OF THIS FORM FOR YOUR OWN RECORDS