**Superannuation at Age Pension age**

Superannuation is a long term savings arrangement where you get tax benefits for putting money aside to look after you when you retire. We don’t count your super towards pensions or allowances when you’re under Age Pension age and the money remains in your super fund.

If you are under Age Pension age and you take money out of super and put it in a bank account, invest it, or move funds into a superannuation pension like an account based pension or Transition to Retirement income stream, then we treat that amount as an asset and deem the income from it.

When you turn Age Pension age, your super fund is also treated as an asset and we deem the income from it whether you’ve done anything with it or not

If you would like to speak to someone about your options with super, you can call the Financial Information Service on 132 300 for free and impartial information. Please say ‘Financial Information Service’ when you’re asked why you called.