When can a Member withdraw?

Under section 90 of the Superannuation Act 2000, Members are entitled to withdraw their savings on grounds of unemployment, retirement, permanent disability, death and emigration.

1. **Unemployment**
   (Forms required: Member Withdrawal Form)
   If a Member is unemployed for 12 months or more and has not obtained new employment, he/she is entitled to a full withdrawal of their funds. After 3 months and on grounds of financial hardship, a Member may apply for a partial withdrawal of their funds. Minimum payment is the greater of K200 or 50% of the member's last monthly gross salary or wages.

2. **Retirement**
   (Forms required: Member Withdrawal Form)
   Upon attaining 55 years of age and retiring from employment, a member is entitled to withdraw his/her funds.

3. **Permanent Disability**
   (Forms required: Member Withdrawal Form)
   On account of permanent disability and total incapacity to work, two doctor's medical reports are required to enable a full withdrawal.

4. **Death**
   (Forms required: Withdrawal by Nominee)
   In the event of a Member's death, the Member's funds are paid out to the nominated beneficiaries or next of kin, usually spouse, children or parents.

5. **Emigration**
   (Forms required: Member Withdrawal Form)
   In the event a member is permanently emigrating from PNG, his or her contributions are paid after 12 months.

How much is a member entitled to?

The net benefit a Member is entitled to is the total of employee/employer contributions plus interest, less fees and tax calculated on employer contributions & interest.

Years of Active Contribution	< 5 years	> 5 years to < 9 years	> 9 years to < 15 years	> 15 years or Death	>7 years and over 50 years of age
Rate of Tax	Marginal Rate of Tax	Lesser of 15% or the marginal tax rate	Lesser of 8% or the Marginal tax rate	0% tax	0% tax

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Who is required to contribute to Nasfund?
Any employer that employs 15 or more persons must contribute to an Approved Superannuation Fund (ASF). Employees who must contribute are those who have:

- completed 3 months continuous service.

What is the rate of contribution?
The employee contributes a minimum of 6% of his or her gross salary paid after tax and the employer contributes 8.4% on behalf of the employee.

There is no limit as to the rate of employee contributions. The employer may also elect to contribute additional contributions up to a maximum of 15% only.

The gross salary excludes overtime, bonuses, allowance or cash rewards made by the employer.

What happens to the contribution?
Contributions received are invested in accordance with the investment strategy and risk appetite of the Fund.

Interest is added to individual member's contribution account at the end of each financial year based on the return on investments.

What benefits are available to Nasfund members?

Compound Interest
You earn interest on the interest you receive annually, which multiplies your money at an accelerated rate. There are two ways to accrue interest:

1. **Simple interest.**
   When you earn interest only on the principal. So if you have K1,000 invested at 5% interest, you will earn K50 every year.

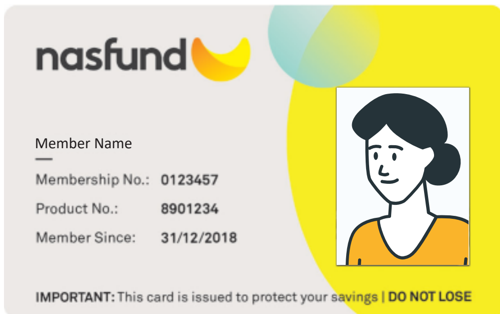
2. **Compound interest**
   When you earn on the principal and the interest in your account. This means your interest remains invested and earns interest. In this case you will not only earn K1,000, but also on K50 which is interest income in year one. The total interest income in year one will be K52.50.

Housing Advance Scheme
After five years of continuous contributions, Members are eligible to withdraw their employee contribution (up to a maximum of 100%) under the Housing Advance Scheme to:

- assist with the purchase or building of a place of residence,
- carry out maintenance / improvement to the house he/she already owns,
- construct a place of residence located on your customary or traditional land or
- An additional 2% will be deducted to restore the advance taken.

(Refer to the Housing Advance Brochure for more information)

Nasfund Membership Discount Program
You can receive discounts from participating retailers & service providers upon presentation of your Nasfund ID Card. To obtain a Nasfund Membership Identification Card, visit a branch office near you or contact clientrelations@nasfund.com.pg. The cost of an ID card is K10.



Refer to the Nasfund Membership Discount poster for participating retailers and service providers.

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Member Online Portal
Members can access their Nasfund account statements and details on the Nasfund Member OnlinePortal. Complete the Member Online & Textbal Service Form and email to online@nasfund.com.pg

Text-Bal Service
Members can access their Nasfund Balance on a mobile phone using the following format:

***627*Membership Number*Date of Birth#SEND**
(eg. *627*1234567*23011987 (ddmmyyyy) # Send)
This service is available to Digicel & bmobile users.

Eda Supa
Eda Supa is a voluntary superannuation savings account for workers/individuals who are currently outside of the superannuation net by virtue of their status as:

- self employed individuals;
- small business operators with less than 15 employees;
- cash crop farmers;
- landowner royalty recipients;
- expatriates.

Services and benefits that applies to compulsory contributors also apply to Eda Supa members. If you are already contributing to Nasfund you do not neet to join.

Voluntary Contributions
Members have the option to contribute above the minimum prescribed rate of 6% towards their superannuation in order to grow tax free portion quicker

Complete the Voluntary Contribution by Employee Form and email to voluntary@nasfund.com.pg

Will Kit Service
Nasfund offers a free Will Service for Members to ensure other assets outside of superannuation are catered for in the event of a member's untimely death. We also provide free legal service in completing your Will.

For more information, email help@nasfund.com.pg