

# How to complete the Rest Pension Application Form



Use this guide to help you understand the application form and how to set up your Rest Pension – Retirement account or Rest Pension – Transition to Retirement account.

Make sure you read our [Rest Pension Product Disclosure Statement](#), which covers all the information on Rest Pension, including benefits, risks, fees and more so you can determine if it's right for you.

## These are the forms we refer to in this guide:

[Rest Pension Application Form](#)

[Rest Pension Nomination of Beneficiary Form](#)

[Super Transfer Form \(Whole balance\)](#)

[Super Transfer Form \(Partial balance\)](#)

## Need our help?

Our **Super Specialists** can provide general advice about opening a Rest Pension account and completing the application form.

**Rest Advisers\*** can provide personalised advice on topics such as:

- selecting investment options
- how to withdraw money from your investments if you have more than one investment option
- selecting the amount to withdraw as pension payments
- nominating a beneficiary for your Rest Pension account.

Available to all Rest members at no extra cost.

[Book a call](#)

If you're happy to complete the application form yourself and just want to clarify something, call us on **1300 300 778**.

\*Rest Advisers are authorised representatives of MUFG Retire360 Pty Limited ABN 36 105 811 836, AFSL 258145. Rest members can access simple financial advice about their Rest account without incurring additional fees. An additional fee is payable for complex advice. We will inform you about any additional fees before the advice is given.



### Step 1: What are your personal details?

Please provide these details even if you're an existing Rest member.

This allows us to contact you with updates about your account. We'll also use these details to verify your identity so we can set up your Rest Pension and make payments to your bank account.



### Step 2: What type of account would you like to open?

A **Retirement account** is for people who are 60 or over and have fully retired, or people who are 65 or over (even if you're still working).

A **Transition to Retirement account** is for people aged 60–64 who are still working and receiving super contributions.



### Step 3: Where is the money for your Rest Pension coming from?

This step is asking how much money you want to put into your Rest Pension account when you open it, and where that money will come from.

It might be coming from another Rest account (such as Rest Super, Rest Corporate or Rest Pension), a different super fund, an SMSF, or a combination.

#### Transferring from Rest Super, Rest Corporate and/or Rest Pension?

Please let us know if you want us to transfer the full amount and close your Rest account, or if you want to leave your account open.

#### Transferring from other super funds or an SMSF?

Tell us the name of the fund and the approximate amount you want to transfer to Rest Pension.

There's another form to complete where we'll ask you for more details about these funds. Fill out **Super Transfer Form – Whole Balance** if you want to move all the money from your other super fund into your Rest Pension account. If you only want to move some of the money into your Rest Pension account, use **Super Transfer Form – Partial Balance**. Please send us this form along with your application form.

#### Do you want to keep your super account open?

If so, you must leave a balance of at least \$6,000 in the account when you transfer your super to Rest Pension.

#### Do you need to wait for any final super contributions?

You can't add extra money to a Rest Pension account after it's set up, without applying for a new account. Wait for any final super contributions to arrive before applying for a Rest Pension account.

## Step 4: How would you like to set up your Rest Pension?

You can skip the next steps and go straight to step 9 if you would like to set up your account with these default settings:

- **Rest Pension (Balanced) investment option**
- Monthly payments from your account
- Minimum annual pension payment option

You can review these details later and make changes at any time.

Or, if you're transferring from a Rest Pension account, you might want to set up this account in the same way.

Otherwise, please move to step 5.



## Step 5: How would you like to invest your money?

We invest your money so it can keep earning investment returns, even though you're receiving pension payments from your account.

Rest Pension has nine investment options. You can choose to invest in just one option or a combination. The default investment option for Rest Pension is **Balanced**.



If you choose more than one investment option, please let us know how much to invest in each (for example, 50% in each of two different options) and make sure the total adds up to 100%.



Each investment option has a different level of risk and expected returns. Check out our [investment option comparison](#) to see what might suit you. For further details on the investment options at Rest, refer to the [Rest Pension PDS](#).



You're not stuck with this selection if you change your mind later. Once your account is set up, you can change your investment option(s) at any time using MemberAccess or the Rest App.

**Book a call** with a Super Specialist if you're not sure what to choose.

## Step 6: How would you like your investments to be sold down?

Every time you receive a payment from your Rest Pension account, we sell some of your investments.

You can skip this step if you only chose one investment option in step 5.

### If you chose more than one investment option in step 5

Let us know where we should take the money from first.

The different levels of **risk and expected returns for Rest investment options** are important to think about when deciding how to sell your investments for regular pension payments, lump sum withdrawals, fees and charges.

For example, if you choose to withdraw from your higher risk options first, it may reduce the overall risk level of your super. That may result in lower investment returns. On the other hand, if you choose to withdraw from your lower risk options first, it could increase the risk level of your super. That may make your super more vulnerable to market movements.

It's a good idea to review your investments regularly to make sure the risk and expected returns are appropriate for your financial goals.

## Selecting your sell down method

There are three options for you to choose from:

**1. Proportional** uses the same percentages that you nominate in step 5 (or when you transfer from another Rest account) to sell your investments. For example, if you have two investment options each with a 50% allocation then every payment will take 50% from each investment option.

**2. Sell down split** allows you to choose what percentage to sell down from each investment option. Ensure the percentages add up to 100%.

**3. Sell down order** will withdraw the entire amount of your pension payments from the first investment option you nominate until the balance runs out, then move on to the next investment option in the list.

## Step 7: How often would you like to receive your pension payments?

Most members choose fortnightly or monthly payments. How often you receive your pension payments is entirely up to you, and you can change it at any time.

Fortnightly payments are usually processed every second Wednesday.

Monthly, quarterly, half-yearly and yearly payments are usually processed on the 20th of the month (or earlier if this day falls on a weekend). You can choose which month(s) you would like to be paid.



## Step 8: How much would you like your pension payments to be?

This step is asking how much money you want to receive from your Rest Pension account. There are a few things to think about.

### Work out how much you need

You can choose how much you want your pension payments to be. Think about other sources of income you're already receiving, such as the Government Age Pension, any savings or investments you have, or paid work. How much does that add up to and how much extra do you need?

Our [Retirement Lifestyle Budget Calculator](#) can help you estimate your spending and expenses.

### Check the minimum payment percentage

The government sets a minimum percentage that you need to withdraw from your pension account each year. It's based on your age at 1 July each year (or when you open your account). As you age, the percentage will increase. For example, if you're under 65 it's 4% each year, and if you're 65–74 it's 5% each year.

Once your account is set up, you'll see your minimum amount in MemberAccess.

[Find out the minimum pension payment rate for your age.](#)

### Are you opening a Rest Pension Transition to Retirement account?

The maximum you can withdraw is 10% of your opening account balance in its first financial year, and then 10% of your 1 July balance each financial year afterwards. There's no maximum for Rest Pension Retirement accounts.



## How to make sure the amount you receive is more than (or equal to) the minimum payment

Julie wants to receive \$500 each fortnight from her Rest Pension account. Her balance was \$125,000 when she opened her account on 1 July. Julie is 63 years old, which means she needs to withdraw at least 4% of her account balance each financial year.

- Julie's minimum payment: 4% of \$125,000 = \$5,000 per year
- Julie's nominated payment amount: \$500 x 26 (number of fortnightly payments per year) = \$13,000
- Julie's nominated payment amount of \$13,000 per year is more than the \$5,000 minimum, so she can withdraw this amount.

## Tell us your nominated payment amount

You can fill out either the amount per payment (for example, the amount you want to receive each fortnight or month) or the total amount you want to receive each year.

Or you can select to receive the minimum pension payment, and we'll work out the amount for you.

If you open your account partway through a financial year, we'll calculate your minimum pension payment amount based on the number of days left in the financial year.

**[See an illustrative example of how this calculation works](#)**



## Step 9: Where would you like your pension payments and any withdrawals to be paid?

This is the bank account we'll use for your payments. The bank account must be in your name, or it can be a joint account where you are one of the account holders.



## Step 10: Who do you want to nominate as your beneficiary?

Your **beneficiary** is who you want to receive the money in your Rest Pension account if you die.

Even if you have a Will, it's important for you to make a nomination so we can follow your instructions. Unfortunately, we can't

automatically apply any nominations you may have made previously on your super account.

Binding and non-binding nominations can include multiple people, but a reversionary nomination is for one person.

There are three options to choose from:

### Non-binding nomination

This tells us your preferences, but it's not legally binding. That means we'll have to comply with current super laws when determining who your super should go to. For example, checking if you have any other dependants at the time of payment. Fill out the **Rest Pension Nomination of Beneficiary Form** for this type of nomination.

### Binding nomination

This gives you the final say on who gets your super, as long as the people you nominate are still dependants at the time of payment. If you don't have any dependants, you can nominate your legal personal representative. This means your super will be paid to your estate. Fill out the **Rest Pension Nomination of Beneficiary Form** for this type of nomination. You'll need to have the form witnessed by two people.

### Reversionary nomination

Unlike binding and non-binding nominations, which pay out your super as a lump sum, a reversionary nomination selects someone to receive your ongoing pension payments. Your Rest Pension account will stay open and ownership of the account will transfer to your beneficiary. You can select this option on the Rest Pension application form (you don't need to fill out an additional form) by including their personal and contact details.

Read more about these options (including who you can nominate) on **our website** and in the **Rest Pension PDS**.

## Step 11: How can we verify your identity?

Before we can set up your Rest Pension account and allow you to withdraw money from your super, we need to confirm that it's you. This helps us keep your money safe.

There are two options to choose from (or you can use both):

### Electronic verification

If you provide the details of your driver's licence, Australian passport or Medicare card (we only need one of these), we will verify your identity online against independent and government sources. This is the fastest and easiest option.

### Provide certified copies of your identification document(s)

If your details recently changed (for example, you moved to a new address) or you don't have a driver's licence, Australian passport or Medicare card, you can print copies of other identification documents and mail or email them to us along with your application form. The documents must be certified by an Authorised Person (for example, a Justice of the Peace). There's a list of the type of identification documents you could use on page 2 of the [application form](#).



## Step 12: Declaration and signature

The final step! Please read the declaration carefully to make sure you have considered all the necessary information required to set up your Rest Pension account.

Then sign and date the application form and send it to us, along with any other documents or forms we asked for as part

of your application. Depending on the options you chose, this could include:

- Rest Pension Nomination of Beneficiary Form
- Super Transfer Form – Whole Balance
- Super Transfer Form – Partial Balance
- Certified identification documents

## Where to send your application form (and any other documents)

**By email (fastest option) -**  
pension@rest.com.au

**By mail - Rest Pension**  
Locked Bag 5042  
Parramatta NSW 2124

## What to expect once you apply

We'll get in touch with you if we have any questions about your application or need to check anything.

Once we have all the information to set up your Rest Pension account, we'll send you a welcome pack with your member number and the details you'll need to manage your Rest Pension online using MemberAccess or the Rest App.

**You can use MemberAccess and the Rest App to:**

- change your pension payments (frequency and amount)
- change your investments
- track your account balance
- view any communications we send you.

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### Download the Rest App



### 1300 300 778



# Rest

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