



Online account access for members is here!

The Trustee recently approved the development of a dedicated website for the Scheme. We will provide more information about this when it is nearing completion.

In the meantime, Scheme members can now view their account details online through the Anglican Financial Care website.



Some of the things you will be able to view are your account balance, annual statement, transactions and insurance information. You will also be able update your details from inside the member portal, and reset your password.

In order to access the member portal of our website you will need to have a password. If you are a member of the Christian KiwiSaver Scheme and have a password it will be the same as your existing log-in information.

If not, and you would like access to the member portal, please email us at admin@buss.org.nz and request your password information. We will also provide you with information about logging into the member portal.

Keeping your details up to date

It's important to keep your contact details up to date with us if you change where you are living, your phone number or your email. We send out your annual member statement, annual reports, important information about changes to the Scheme which might impact members and these newsletters using your current contact details.

Often, when a new member joins, they use the details of their church as their contact details. If they leave that church and do not update us we could lose touch with them. If you want to make a change to your contact details you can email, post or now, with the new member access, you can change your details online.



Understanding your Scheme - Member questions

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What happens
if I stop working for
a Baptist/ACTS
employer?
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Understanding how your Baptist Union Superannuation Scheme works is often confusing for members. We are here to help!

In these series of articles we will answer the questions asked the most by members.

When you are leaving your Baptist/ACTS employment there are many options for you. It all depends on a few factors which we will explain.

If you are under age 50

FROZEN

If you are under age 50 you have two options:

- » Frozen membership; or
- » withdraw from the Scheme

Becoming a Frozen member

You may put your membership on hold (become a frozen member). This is for a period of up to two-years. At the end of the period you will have the option of leaving the Scheme or in some special circumstances the frozen period may be extended.

While you are a frozen member you are not automatically covered for insurance by the Scheme. You do have the option of continuing your insurance. Your premiums are deducted from your account once a year.

As a frozen member you may make contributions to your locked-in CSF Balance if you wish to receive the full Government Contribution.

If at any time during the two-year period you start working for an approved employer again your membership status would change back to a contributing member and the Scheme would start paying your insurance premiums again.

Leaving the Scheme

Alternatively, you may elect to withdraw from the Scheme. If you decide to leave the Scheme you will be paid the money in your No. 1 & No.2 accounts (minus any unvested portion) and if you have money in the locked-in CFS Balance section this must be transferred to a KiwiSaver Scheme.



If you are over age 50

If you are age 50 or over

If you are age 50 or over your status would change to a 'retired' member if you leave your employment. Retired is just a classification term. It does not mean you have retired from ministry permanently. As a retired member you do not have to transfer out your money to a KiwiSaver scheme unless you choose to do so.

This retired category is broken down further based on whether you are over or under age 65.

If you are under age 65

If you become a retired member you may access the funds in your No. 1 and No. 2 accounts. You may not access the money in your locked-in CSF Balance except under the allowed reasons set out in the KiwiSaver rules.

You may contribute up to \$1,043 a year to your CSF Balance to receive the full Government Contribution.

When you 'retire' or stop working for a Baptist/ACTS employer your insurance cover is no longer paid for by the Scheme. You do have the option of continuing to receive insurance, but you pay the premiums.

If at any time you start working and contributing again, your status changes to a contributory member. You may no longer access the funds in your No. 1 and No. 2 accounts while you are employed and contributing.

If you are age 65 or over

If you are over 65 and leave your employer then as a 'retired' member you may access all of the funds in your account.



From age 65 you no longer receive insurance cover.

If at any point you start working again and start contributing to the Scheme again then the money in the No.1 & No.2 accounts becomes locked away until you elect to stop contributing or leave your employment.

Your money in the CSF Balance remains available for you to access even if you return to work.

In conclusion

Members have many options. If you are unsure about anything, please contact us. We are here to help.

2020 annual report to members

The 2020 annual report to members was made available in late October. We emailed a link to our website where it can be viewed and printed.

If you have not seen the annual report you can go to our website, angfincare.nz/BUSS to access it.

If you would like a printed copy mailed to you, please contact us.



Office closed over Christmas / New Year

Our office will be closed over the Christmas / New Year period from noon Thursday, 24 December 2020 and will reopen at 9am Tuesday, 5 January 2021.

All requests to withdraw funds must be received by Friday, 18 December 2020 to ensure payment before our office closes on Christmas Eve.

