



**YOUR
REDUNDANCY
SAFETY NET**

ACIRT MEMBERSHIP AT A GLANCE

What is ACIRT?

ACIRT is a trust set up to secure entitlements owed by employers in the building and construction industry.

ACIRT is your redundancy safety net.

How have I become a member of ACIRT?

You have become a member of ACIRT because we have been advised by an employer that you are entitled to receive contributions and we have received your personal details (name, residential address and date of birth) and we have received a contribution that we can apply to your account.

If you think you are already a member of ACIRT (for example, with a previous employer) please contact us and we will consolidate your accounts.

What contributions am I entitled to?

It depends on the Award or Enterprise Agreement under which you are employed. We can only rely on what your employer advises us is the right amount.

If you don't think you are being paid the right amount, in the first instance talk to your employer. Failing that, talk to your union.

What does your membership of ACIRT entitle you to?

Members of ACIRT know that their contributions are secure in the event that their employer has financial difficulties. It means that if you are out of work there is a sum of money you have access to tide you over until you get another job.

Members of ACIRT are entitled to be paid their benefit if they are redundant and, subject to a minimum amount, receive a distribution each year.

Dependants and legal personal representatives of deceased members are eligible under certain circumstances to be re-imbursed for funeral expenses.

Besides your personal details, what other details should you provide?

Obviously, we can't keep you up to date with the Trust unless we have the right contact details – so we encourage you to provide other details such as a personal email address and a mobile phone number.

You don't have to supply your Tax File Number, but if you don't we have to deduct tax from your distribution at the highest marginal rate.

Bank account details are also helpful as you can receive any distribution by EFT and we can process your claim faster.

Entitlement to claim

You are entitled to payment of the amount paid into the Trust by employers on your behalf if:

(a) You claim for payment within twelve (12) months of being made redundant;

(b) You leave the industry

'Redundancy' means termination or cessation of employment for any reason.

'Leave the industry' means ceasing employment with any employer that has paid contributions into the Trust or

with any employer in the construction industry and having no intention to become employed by another employer in the construction industry.

By signing the claim form, you are certifying that you are entitled to your benefit.

You cannot claim if your employer is dissolved or wound up and a new employer takes over its obligations in respect of the Trust.

Making a claim

We try to make making a claim as easy as possible.

1. You can contact our Contact Centre on **1800 060 467**
2. Log in to your account [here](#)
3. Or download the *Claim Form* [here](#).

Once you have supplied all the appropriate documentation, we try to pay your benefit within three business days.

Taxation of Benefits

All payments by ACIRT are classified as Eligible Termination Payments and are taxed accordingly. The rate of tax depends on your age and whether or not you make your claim within one year of termination of employment.

You generally pay a lower rate of tax if you claim your benefit with a year of ceasing employment.

If you are about to retire, we encourage you to seek professional financial advice before you claim.

Annual Income Distribution

If you are eligible, you will receive a distribution if your account balance during ACIRT's financial year (1 August to 31 July) accrues income above a minimum amount (currently \$80). We generally pay the distribution in November each year.

The Trust's policy is to pay out all income, after expenses, to members. The amount of income will depend on our investment return.

The Trust must be able to pay its benefit obligations before any distribution of income can occur.

No action is required by you if you are eligible. Your distribution will be sent by EFT (if we have your bank account details) or if we do not, a cheque will be sent to your current postal address we have.

You will pay tax on any distribution you receive. If we have not received your Tax File Number, you will usually pay more tax.

You are not, however, required to supply your Tax File Number.

What information will I receive from the Trust

The easiest way to find out more is by visiting our [website](#).

Our website has our latest audited financial accounts.

You can also obtain the current balance of your account using our MemberAccess facility which also has statements and taxation statements that have been sent to you.

If you have received a distribution, we will send you a statement (generally in June) so you can do your tax return.

**NEED
HELP?
CONTACT
US**



SOUTHERN REGION CO-ORDINATOR

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Freecall 1800 060 467
acirt.com.au



Extended call centre hours

Our Contact Centre is open until 7pm
(NSW time Monday to Friday). So we're on, when you knock off.



acirtadmin@aas.com.au



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