

Pension Bonus

A bigger balance for your clients, from day one

Help eligible clients start retirement with more

Pension Bonus is a simple, automatic bonus paid when eligible clients move from FirstChoice super into a FirstChoice Wholesale Pension. It creates an immediate uplift to the opening pension balance, helping you deliver a tangible retirement benefit without adding complexity to the advice process.



A retirement benefit your clients can see

Pension Bonus rewards eligible clients for retiring with CFS by adding a one-off bonus directly to their pension starting balance. Where the eligibility requirements are met, CFS assesses and applies the bonus automatically at pension commencement.



More in their pension

A clear, measurable uplift added to the opening pension balance.



Advice stays in your hands

You determine the strategy. Pension Bonus enhances an eligible transition.



Automatic, not another task

No separate application or additional paperwork is required.

How Pension Bonus works

Available when eligible balances move from FirstChoice Wholesale Personal Super, FirstChoice Employer Super or FirstChoice Wholesale Pre-retirement Pension into a FirstChoice Wholesale Pension.

1 Hold an eligible account

At least one eligible account has been open for 90 consecutive calendar days and is invested in an eligible option.

2 Move to pension

Transfer the eligible balance to a FirstChoice Wholesale Pension using a like-for-like investment option.

3 Receive the bonus

CFS calculates and adds the bonus automatically where all requirements are met at commencement.

What the bonus could look like

Eligible balance	\$450,500
Current Pension Bonus rate ¹	0.80%
Pension Bonus paid	\$3,604
Opening pension balance	\$454,104

The bonus is added directly to the opening pension balance, increasing the amount working for the client from day one.

¹ Illustrative example only. Rate current as at 14 September 2026 and subject to review and change. The example excludes other adjustments, including advice fees.

Independent market comparison

This Chant West market comparison shows how the CFS Pension Bonus compares with similar market offers¹ across bonus structure, minimum accumulation period, eligibility requirements, investment restrictions and operational features.



Feature	CFS FirstChoice	ART	Mercer Super	Aware Super	MLC Super ²	AustralianSuper	UniSuper
Product basics							
Name of bonus	Pension Bonus	Retirement Bonus	Retirement Bonus	Retirement Bonus	Pension Bonus	Balance Booster	Retirement Bonus
Calculation type	Pre-determined rate	Pre-determined rate	Pre-determined rate	Pre-determined rate	Pre-determined rate	Based on fund tax position on transfer	Pre-determined rate
Rate varies by investment option?	No	No	No	No	No	Yes	No
Bonus rate							
Current rate	0.80%	0.50%	0.70%	0.70%	1.25%	Different for each member	0.70%
How often rate is reviewed	Monthly	Ongoing basis	Annually	Ongoing basis	Monthly	Daily	Ongoing basis
Eligibility							
Minimum membership period for bonus	3 months (90 days)	12 months	12 months	6 months	6 months	1 month	12 months
Calculation method							
Investment options excluded from retirement bonus	Cash and cash-like (deposit) options	None	Cash, Fixed Interest	Cash, Term Deposits	None	Cash, Diversified Fixed Interest	Cash, Australian Bond, Australian Income
Balance used for calculation	Balance transferred to pension	Balance transferred to pension	Balance transferred to pension	Lower of current balance and average balance over previous 6 months	Balance transferred to pension	Balance in each option over time, with tax position applied	Balance transferred to pension
Historical lookback period	None	None	None	6 months	None	5 years	None
Online estimate available on Member Online	Yes	Yes	No	Yes	No	No	To be confirmed
Clawback / reversal							
Clawback / reversal provision	Possibly, subject to trustee discretion	No	No	Yes, if 50% or more withdrawn within 12 months (exclusions apply)	Yes, if 50% or more withdrawn within 12 months (exclusions apply)	No	Yes, may be clawed back if 50% or more withdrawn within 12 months (exclusions apply)

¹ Accurate as at August 2026.

² MLC's bonus is paid as an earnings adjustment one month after the pension starts and does not count towards the Transfer Balance Cap. Other bonuses are paid on the pension start date. AustralianSuper is shown alongside the fixed-rate funds for comparison, although its calculation is member-specific and varies by investment option.



Eligibility at a glance

A quick reference for identifying Pension Bonus eligibility before pension commencement.

Clients may be eligible when

- They move from an eligible FirstChoice Wholesale Personal Super, FirstChoice Employer Super or FirstChoice Wholesale Pre-retirement Pension account.
- At least one eligible account involved in the move has been open for 90 consecutive calendar days immediately before commencement.
- The investment option rolled from super or TTR to pension is an eligible investment option.
- They have not previously received a Pension Bonus.

Important considerations

- SuperFirst Transfer Facility balances are not eligible.
- Specified cash, saver and term deposit options are not eligible investment options.
- Pension Bonus is payable once only in a member's lifetime.
- A like-for-like transfer occurs when your investment option in super or TTR is available in pension also. It doesn't mean you have to stay in that investment option upon commencement of your pension.
- The Pension Bonus and buy/sell refunds count towards the client's Transfer Balance Cap.

Designed with adviser flexibility in mind



90-day qualifying period

A shorter minimum accumulation period than several comparable offers in the approved comparison set.



Published set rate

A single published rate, currently 0.80%, reviewed regularly and applied to eligible balances.



Supports common scenarios

Relevant to consolidations, TTR conversions, pension refreshes and split pension commencements, subject to eligibility.



Need help with a more complex scenario?

Pension Bonus Adviser Playbook

A consolidated scenario guide covering super consolidations, pension refreshes, TTR conversions, split pension commencements, recontributions, Transfer Balance Cap considerations and processing expectations.

Use the Playbook for detailed factual and operational guidance before submitting an application.

Access playbook [\[link to playbook on the Pension Bonus landing page\]](#)

Part of CFS Retirement Advantage™

Pension Bonus is one capability within CFS Retirement Advantage, an ecosystem of retirement solutions, specialist expertise, education, tools and implementation support designed to help advisers deliver better retirement experiences.

Find out more

Visit the [CFS website](#) or speak to your BDM.

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