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Technically Speaking: Understanding the Transfer Balance Cap series – Laying the foundations

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Overview

The Transfer Balance Cap (TBC), which became effective from 1 July 2017, was broadly introduced to limit, or restrict, the amount that individuals are able to transfer into retirement phase pensions.

Under this framework, the amount transferred into retirement phase pensions is monitored through a Transfer Balance Account (TBA).

An individual's TBA broadly operates by tracking the amounts that an individual transfers into, and removes from, retirement phase pension accounts – but not all amounts in and out are tracked.

For instance, any movement in the value of amounts held in retirement phase due to investment earnings (whether positive or negative) will not impact an individual's TBC.

Therefore, a critical first step in developing a deeper appreciation of the TBC regime, is to understand how an individual's TBC is calculated. It is then necessary to understand the way their TBA operates.

This first bulletin, in our upcoming "Understanding the TBC" series of Technically Speaking bulletins, will focus on these two key fundamental aspects of the TBC regime.

NOTE

Note: A comprehensive discussion on the operation of an individual's TBA can be found in the ATO's Law Companion Ruling: Superannuation Reform – Transfer Balance Cap (LCR 2016/9).

General vs Personal Transfer balance cap

When first introduced, the General TBC was set to $1.6 Million.

However, this General TBC was subsequently increased to $1.7 Million (on 1 July 2021) and to $1.9 Million (on 1 July 2023) – that is, the General TBC is indexed in accordance with movement in the Consumer Price Index (CPI), however only increasing in increments of $100,000.

While this is important information to know, what is perhaps even more important to appreciate is that an individual's Personal TBC will not necessarily be the same as the General TBC. As such, a critical component to understanding the impact of the TBC on an individual is the ability to distinguish between the General TBC and an individual's Personal TBC.

Typically, an individual will create a TBA in the year in which they first commence a retirement phase pension.

An individual's Personal TBC starts with the General TBC in the financial year they open their transfer balance account. Increases in their personal cap (if any) are then applied proportionately to increases in the General TBC.

Consider an individual who, before 1 July 2023, had never previously commenced a retirement phase pension. Should they commence their first retirement phase pension account during the 2023-24 financial year, their Personal TBC will be equal to the current General TBC – i.e. $1.9 Million.

Example:

Chloe commenced her first retirement phase pension in June 2021 with $1.6 Million.

At the time she commenced this pension, the General TBC was $1.6 Million.

Therefore, in the 2020-21 income year, her personal TBC was the same as the General TBC of $1.6 Million.

Conversely, had Chloe first commenced to receive a retirement phase pension in July 2021, by which time the General TBC had increased to $1.7 Million, her Personal TBC would have been $1.7 Million at that time.

While indexation of the TBC, in and of itself, may not seem like a novel concept, complexity arises when seeking to determine the value of an individual's Personal TBC.

This complexity arises due to the fact that even though the General TBC is indexed in line with movements in CPI, an individual's Personal TBC will only benefit from a proportion of this indexation, consistent with the unused proportion of their TBC – a concept referred to as proportional indexation.

Proportional indexation

Where an individual already has a personal cap before a financial year in which the general cap increases, they will only receive a 'proportional amount' of the indexation that applies to the general cap. This approach is intended to hold constant the proportion of an individual's used and unused cap space as the general cap increases over time.

Therefore, an individual's Personal TBC will depend on the level of indexation they have received (if any) since they first started a retirement phase pension.

NOTE

Note: Different rules apply for recipients of child death benefit pensions. The transfer balance cap increment that an individual receives when they commence receiving a child death benefit pension will not be proportionally indexed. We will discuss this in more detail in a future bulletin.

The amount of indexation an individual receives is determined by their unused cap percentage each time the General TBC is indexed (i.e. to date, that is either at 1 July 2021 or 1 July 2023).

An individual's unused cap percentage references their highest-ever TBA value at any time before the relevant indexation occurs, even if their TBA value has subsequently reduced.

If we refer to section 294-40(2) of the Income Tax Assessment Act 1997, we see that an individual's…

> *"unused cap percentage is worked out by:*
>
> *(a) identifying the **highest transfer balance in your transfer balance account** at the end of any day up to the end of the previous financial year; and*
>
> *(b) identifying the day on which the transfer balance account had that transfer balance at the end of the day, or, if your transfer balance account had that transfer balance at the end of more than one day, the earliest of those days; and*
>
> *(c) expressing the transfer balance identified in paragraph (a) **as a percentage** (rounded down to the nearest whole number) of your **transfer balance cap** on the day identified in paragraph (b); and*
>
> *(d) subtracting the result of paragraph (c) from 100%."*

So, to determine an individual's unused cap percentage, we first need to consider the moment when they had used up the most (in percentage terms) of their TBC.

Because proportionate indexation is based on an individual's 'unused cap percentage', if an individual has fully utilised their personal cap on any day prior to the indexation of the general cap, they will not be eligible for any further indexation increases.

That is, if their unused cap percentage was NIL, at any time in the past, they will not benefit from any subsequent indexation – as they had already fully used up their personal TBC prior to indexation occurring.

However, if for example an individual's unused cap percentage was 25%, then they will benefit from 25% of any future indexation.

It's also important to note that when determining an individual's unused cap percentage, it is measured at a point in time. And, as we need to consider an individual's highest ever transfer balance in their TBA, it is not possible to increase the unused cap percentage by making subsequent commutations.

This means that commutations won't help individuals obtain a higher amount of proportionate indexation – even if doing so means that they would have more of their cap available now.

Example (Continued)

Let's look back at Chloe's circumstances again. Remember that she commenced her first retirement phase pension in June 2021 with $1.6 Million – and at this time, the General TBC (and her Personal TBC) was $1.6 Million.

As a result, Chloe's unused cap percentage is 0%. That is, Chloe had fully used her available TBC during the 2020-21 financial year.

This means Chloe would not have benefited from any indexation that occurred to the General TBC in either 2021 or 2023. Her personal TBC will remain at $1.6 Million.

Where an individual has previously commenced a retirement phase pension, but has not fully used up their personal TBC, as indicated earlier, the amount of indexation that they will benefit from will depend on their unused cap percentage.

Example:

Charlie commenced his first retirement phase pension in January 2020 with $1,200,000. At this time, the General TBC and therefore his Personal TBC, was $1.6 Million.

To determine Charlie's unused cap percentage, we need to identify the highest transfer balance in his transfer balance account. Clearly, this occurred the moment that he first commenced his retirement phase pension in January 2020.

At that time, the balance in his TBA was $1,200,000 while his TBC was $1,600,000 – meaning his unused cap percentage was 25%.

Therefore, on 1 July 2021, when the General TBC was indexed by $100,000 Charlie would have received an indexation benefit of $25,000 (i.e. 25% of $100,000) – taking his Personal TBC to $1,625,000 (while the General TBC increased to $1,700,000).

On 1 July 2023, when the General TBC was further indexed by $200,000 Charlie would have received a further indexation benefit of $50,000 (i.e. 25% of $200,000) – taking his personal TBC to $1,675,000 (while the General TBC increased to $1,900,000).

Importantly, even if Charlie had taken a lump sum commutation from his retirement phase pension, while this would give rise to a debit in his TBA (discussed later), it would not have affected his unused cap percentage – which of course is determined at the moment in time of the highest transfer balance in his transfer balance account.

There are a number of scenarios that may result in an individual's TBA having a negative balance at a point in time (discussed later). However, in limited circumstances where the highest ever balance in an individual's TBA is negative at the time the general TBC is indexed, their unused cap percentage will be taken to be 100%.

Example:

Jason passed away in December 2022. At the time of his death, his pension (valued at $1,200,000) automatically reverted to his wife Stella.

Stella had never previously been in receipt of a retirement phase pension. As such, her TBA commenced on the day that Jason's pension reverted to her. As the general TBC for 2022-23 was $1.7 Million, Stella's personal TBC was also set at $1.7 Million.

In May 2023, Stella fully commuted the reversionary pension, receiving a lump sum death benefit valued at $1,250,000.

Because the credit for Stella's reversionary pension had not yet been reflected in her TBA (as it was still within 12 months of Jason's death) the highest ever balance in Stella's TBA is negative $1,250,000.

On 1 July 2023, the general TBC was indexed to $1.9 Million. Because Stella's TBA would only ever have shown a negative balance (on or before 30 June 2023), her unused cap percentage would have been considered to be 100%.

Therefore, Stella's personal TBC would have increase by $200,000 to $1.9 Million on 1 July 2023.

So when considering an individual's Personal TBC, it is important to be aware that each individual's Personal TBC is likely to vary significantly from that of others – as such we cannot simply rely on applying the blanket General TBC to an individual's circumstances (except perhaps in the year in which they first commence their TBA).

Transfer Balance Account

Having established how to identify an individual's Personal TBC, it's equally important to understand the interaction between their TBC and their TBA.

The TBC regime operates on a system of debits and credits that impact an individual's Transfer Balance Account (TBA).

At the risk of oversimplifying what can sometimes be a rather complex regime to navigate, conceptually, the impact of debits and credits to an individual's TBA is akin to the operation of a bank account.

That is, when an individual first commences a retirement phase pension this creates a TBA for that individual – much like the opening balance of a bank account.

To extend this analogy further, similar to a bank account, an individual's TBA tracks credits (increases) and debits (decreases).

As previously noted, an individual will typically only ever have (or open) a TBA from the day they first start to receive a retirement phase pension.

One exception to this is individuals who were already in receipt of a retirement phase pension on 1 July 2017 – these individuals opened their TBA on 1 July 2017.

When an individual transfers benefits into a retirement phase pension, this will give rise to a credit to their TBA – much like when an individual adds money to their bank account.

Conversely, when an individual withdraws benefits from a retirement phase pension, this will give rise to a debit to their TBA – much like when an individual withdraws money from their bank account.

An individual's transfer balance, at a point in time, is the sum of their transfer balance credits less the sum of their transfer balance debits at that time.

Of course, while this may help to paint a contextual picture of the way the TBA works, it becomes more complicated when we get into the weeds of the technical detail.

TBC Credits and debits

It is critically important to be able to identify a broad range of events that will give rise to a credit or a debit to an individual's TBA. And, perhaps just as important, to identify those which will not.

The tables below lists some of the more common examples of credits and debits – which will be discussed in future bulletins.

Table 1: Common type of transfer balance credits

Event	Amount of credit	Timing of credit
The value of superannuation interests supporting an existing retirement phase pension on 30 June 2017[1]	Account-based pensions: Account balance on 30 June 2017	1 July 2017
	Capped defined benefit income streams: Special value on 30 June 2017	1 July 2017
The value of superannuation interests used to commence a new retirement phase pension from 1 July 2017 onwards	Account-based pension: Commencement value	Commencement date
	Transition to Retirement Income Stream (TRIS): Account balance on the day the income stream enters Retirement Phase	Date TRIS enters Retirement Phase
	Capped Defined benefit income stream: Special value on commencement	Commencement date
The value of a superannuation death benefit pension received by an eligible beneficiary[2]	Reversionary pension: Account balance on date of death	12 months from date of death
	Non-reversionary pension: Account balance used to commence death benefit pension	Commencement date of death benefit pension
Certain Limited Recourse Borrowing Arrangement (LRBA) repayment amounts	Amount of increase to retirement phase interest(s)	Date repayment is made
Notional earnings amounts accrued on excess transfer balance amounts	Daily amount of excess transfer balance earnings	Daily until excess is removed or Commissioner issues a Determination

[1] This includes reversionary death benefit pensions that commenced before 1 July 2017

[2] The value and timing of the credit arising from the commencement of a death benefit pension will vary depending on whether the death benefit pension is a reversionary pension or the commencement of a new pension. This will be discussed in more detail in a future bulletin.

Table 2: Common type of transfer balance debits

Event	Amount of debit	Timing of debit
Commutations from a retirement phase pension – includes both partial and/or full commutations	The amount of the superannuation lump sum	Date the superannuation lump sum is received
The amount of a structured settlement contribution made / received	The amount of the structured settlement contribution	The later of: • The date the contribution is made, and • The date the individual first starts to have a TBA
Losses due to fraud, dishonesty, or certain payments under the Bankruptcy Act 1966	Amount by which a retirement phase interest is reduced due to loss / payment	Date the loss occurs, or payment is made
Where a pension fails to comply with the pension standards	The value of the income stream at the end of the income year in which the standards were not met	The end of the income year in which the standards were not met
Where a fund trustee fails to comply with a commutation authority in relation to a retirement phase pension	The value of the income stream on the final date the commutation authority was to be complied with	The final date the commutation authority was to be complied with

Observations

A quick scan of the table above highlights several observations.

First, fluctuations due to investment returns (whether they be positive or negative) will not be credited to, nor debited from, an individual's TBA.

Once again, this serves to emphasise the focus of the TBC regime being to limit the amount that an individual may transfer into retirement phase pensions.

Once a retirement phase pension has commenced, within an individual's TBC, any growth derived by the assets supporting the retirement phase pension will not have any impact on that member's TBA - regardless of the quantum of this growth.

On the flip side, any negative investment returns experienced by assets supporting a retirement phase pension will not free up any additional cap space.

As a result, it should be expected that an individual's retirement phase pension account balance, the amount typically included in their Total Superannuation Balance (TSB), will differ from the amount credited against their TBC. Essentially, the only time an individual's TBA and their actual pension account balance are likely to be the same is at the time the pension is commenced.

Secondly, while a lump sum commutation from a retirement phase pension will give rise to a debit to an individual's TBA, the receipt of regular pension payments from a retirement phase pension will not.

This anomaly highlights a strategic consideration for individuals who draw more than the minimum from their pension each year.

Of course, the minimum annual drawdown requirement for account-based pensions cannot be satisfied by taking a partial commutation. As a result, the minimum annual pension amount required must always be taken in the form of pension payments.

However, from a TBC perspective, there would appear to be a benefit to taking amounts above the minimum in the form of a partial commutation – as this will give rise to a TBA debit, freeing up cap space for future use (if required).

Example:

Jasper (age 65) recently commenced a retirement phase pension worth $1,000,000. He plans to drawdown an amount of $100,000 each year from his account-based pension.

Based on his age, the minimum annual drawdown amount that he is obliged to receive for the 2023-24 income year is $50,000. This amount must be taken in the form of pension payments.

However, he has a choice as to how he receives the remaining $50,000.

If he simply draws this amount as a pension payment, there will be no change to his TBA.

On the other hand, if he were to elect for the additional $50,000 to be paid in the form of a partial lump sum commutation, this would result in a $50,000 debit to his TBA. With each debit, he is freeing up additional cap space that he may be able to utilise in future. Over the next 10 years, that could amount to an additional $500,000 of cap space being freed up.

These transactions, in Jasper's TBA, would be represented as follows:

Date	Description	Debit	Credit	Transfer Balance
1 July 2023	Commences retirement phase pension		$1,000,000	$1,000,000
1 January 2024	Partially commutes retirement phase pension	$50,000		$950,000
1 January 2025	Partially commutes retirement phase pension	$50,000		$900,000

NOTE

Note: It is important that trustees prepare and keep records of all decisions made in relation to member payments ***before*** the payment is actually made. This is particularly important in establishing the type of payment being made (i.e. commutation or a pension payment) – refer to the ATO page on *"Pension standards for self-managed super funds"* (QC 20142) for more information.

Acknowledging that a lump sum commutation will give rise to a debit to an individual's TBA, it follows that it is in fact possible for an individual's TBA to be in the negative. Consider the following series of transactions:

Example:

Aleisha commences a retirement phase pension with $600,000 in July 2020.

By the end of June 2023 her pension account balance had grown to $700,000. On 1 July 2023, she decides to fully commute her pension.

These transactions, in her TBA, would be represented as follows:

Date	Description	Debit	Credit	Transfer Balance
1 July 2020	Commences retirement phase pension		$600,000	$600,000
1 June 2023	Commutes retirement phase pension	$700,000		($100,000)

While on the surface this may seem like a perverse outcome, it actually leads to a logical result. That is, it ensures that an individual is able to return this same amount to a new retirement phase pension without altering their overall TBA position.

Example: Continued

On 1 July 2024, Aleisha decides to recommence a retirement phase pension with the same amount (i.e. $700,000). As a result, her TBA would be in the same position she was in immediately prior to the commutation occurring.

Date	Description	Debit	Credit	Transfer Balance
1 July 2020	Commences retirement phase pension		$600,000	$600,000
1 June 2023	Commutes retirement phase pension	$700,000		($100,000)
1 July 2024	**Commences new retirement phase pension**		**$700,000**	**$600,000**

It's also worth highlighting that even though the General TBC was increased by $200,000 on 1 July 2023, at a time when Aleisha's TBA was in the negative, Aleisha will only have benefited from proportional indexation – based on the highest ever balance in her TBA.

Transition to retirement income streams (TRIS)

It's also important at this point to acknowledge a Transition to Retirement Income Stream (TRIS) is not typically considered to be a retirement phase pension.

As such, amounts used to commence a TRIS will not be credited toward an individual's TBA – unless and until the TRIS is in the retirement phase – refer Table 1.

To that end, a TRIS will only be considered to be in the retirement phase from the moment when:

- The trustee is notified that the member has met a relevant condition of release with a nil cashing restriction (i.e. retirement, permanent incapacity, or terminal medical condition), or
- The member turns 65.

Example:

Timmy commenced a TRIS at age 59. As a TRIS is not considered to be a retirement phase pension, the commencement of this income stream will not be counted towards his TBA.

In the following year, aged 60, Timmy permanently retired – he continued to receive his TRIS. He failed to notify his fund that he'd met a permanent condition of release with a nil cashing restriction. As a result, the TRIS will not be considered to be in the retirement phase and will not count toward his TBA. Further, the earnings derived by the assets supporting his TRIS will continue to be subject to tax at the fund rate of 15%.

Several years later, Timmy turns 65. At this point, the TRIS will automatically be considered to be in the retirement phase. As such, it will automatically be credited to his TBA on the day of his 65th birthday, based on its value on that day.

Tip: For individuals who are in receipt of a TRIS, it is important that they remain vigilant as they approach age 65, to ensure that the pension is not inadvertently credited to their TBA resulting in a potentially adverse TBC outcome. There is no opportunity to delay notifying the trustee to manage one's TBA.

NOTE

Note: Where a TRIS has reverted to a beneficiary, following the death of a member, it will be a retirement phase pension in the hands of the beneficiary.

Transfer Balance Account Reporting (TBAR)

In order for the ATO to be able to administer the TBC regime, it is heavily reliant on superannuation funds reporting TBA events in a timely manner.

While different reporting systems and timeframes apply to larger funds, SMSFs are typically required to report these events by lodging a Transfer Balance Account Report (TBAR).

NOTE

Note: Note: In addition to the reporting provided by superannuation funds, certain transfer balance debit events will need to be reported to the ATO by an affected individual – by lodging a Transfer balance event notification form. These debit events typically include those linked to:

- family law payment splits,
- acts of fraud or dishonesty, and
- bankruptcy.

Prior to 1 July 2023, the TBAR requirements applicable to SMSF trustees varied, depending on the Total Superannuation Balance (TSB) of fund members.

That is, before 1 July 2023, if the TSB of ***all*** fund members was less than $1 Million, on 30 June of the year before the first member started their retirement phase pension, the fund trustees were permitted to report events annually – i.e. at the same time as lodging the SMSF annual return.

On the other hand, where the TSB of ***any*** fund member was $1 Million or more, on 30 June of the year before the first member started their retirement phase pension, the fund trustees were required to report events quarterly – i.e. within 28 days after the end of the quarter in which the event occurred.

However, from 1 July 2023, ***all SMSFs*** are required to report TBC events on a quarterly basis regardless of the fund's size or previous reporting history.

This means all SMSFs must report events that affects a members transfer balance account within 28 days after the end of the quarter in which the event occurs, as summarised in the table below:

If the event occurs between…	**The SMSF is required to report the event by…**
1 July – 30 September	28 October
1 October – 31 December	28 January
1 January – 31 March	28 April
1 April – 30 June	28 July

Further, all unreported events that occurred before 30 September 2023 were required to have been reported by 28 October 2023. That is, fund trustees who may previously have been annual reporters can no longer report these events at the same time as lodging the SMSF annual return for the 2022–23 (or later) income year.

Importantly, this does not mean that a fund must lodge a TBAR each and every quarter. That is, a TBAR only needs to be lodged following the occurrence of a transfer balance event during a particular quarter. If no transfer balance events occur during a quarter, the fund trustee will have nothing to report – and there is no need to lodge a TBAR in relation to that quarter.

NOTE

An SMSF may be subject to compliance action and penalties if they do not lodge on time.

Notwithstanding these quarterly reporting due dates, fund trustees may choose to report events to the ATO sooner than required. This can be particularly beneficial to avoiding any potential double-counting and unnecessary paperwork to rectify the situation.

Example:

Terry commenced an account-based pension from his SMSF on 1 July 2020 with $1,000,000. The pension is currently valued at $1,500,000.

He has decided to wind up his SMSF and, as part of the wind-up process, he commuted his pension on 1 October 2023 – and rolled the proceeds to his new retail super fund.

He intends to lodge the required TBAR on 28 January 2024 – the due date for an event occurring in October 2023.

Upon the large fund reporting the commencement of his new pension to the ATO, which would happen well before 28 January 2024, the following transactions would appear in his TBA:

Date	Description	Debit	Credit	Transfer Balance
1 July 2020	Commences retirement phase pension (SMSF)		$1,000,000	$1,000,000
5 October 2023	Commences retirement phase pension (Retail)		$1,500,000	$2,500,000

As the commutation of his original SMSF pension, which occurred on 1 October 2023, had not yet been reported to the ATO, on the surface at least, Terry has exceeded his TBC. This would set in motion the ATO's usual processes – resulting in unnecessary administration and paperwork by Terry to notify the ATO of his actual position.

Had Terry's SMSF simply reported the commutation earlier than the due date, any potential confusion, unnecessary paperwork and angst, would easily have been avoided – as the TBA would have more accurately shown the commutation as follows:

Date	Description	Debit	Credit	Transfer Balance
1 July 2020	Commences retirement phase pension (SMSF)		$1,000,000	$1,000,000
1 October 2023	Commutes retirement phase pension (SMSF)	$1,500,000		($500,000)
5 October 2023	Commences retirement phase pension (Retail)		$1,500,000	$1,000,000

NOTE

It's also worth noting that, where a fund member exceeds their personal transfer balance cap, the fund trustee(s) have different reporting dates for:

- voluntary commutations of an income steam in response to an ETB determination (10 business days after the end of the month in which the commutation occurs)
- responses to commutation authorities (within 60 days from when commutation authority was issued.)

Accessing TBC details

While the above reporting timeframes and due dates are relevant to fund trustees, it's equally useful to know that individuals can obtain a consolidated view of the TBC information held by the ATO via that individual's online MyGov account.

The sample screen shots provided below highlight the level and type of information readily available.

Transfer balance cap

A transfer balance account is used to monitor the super savings transferred into a retirement phase account. Use this information to help plan for retirement by monitoring your current personal transfer balance cap and available cap space. The information displayed on this screen is based on information reported to us. Your personal transfer balance cap is based on the highest ever balance of your transfer balance account and may change if the information we have relied on to calculate it changes.

Available cap space

$1,307,949.80

Description	Amount
Your current personal transfer balance cap	$1,677,000.00

Your current transfer balance cap
$1,600,000.00

Highest ever transfer balance
$369,050.20

Indexation entitlement
Yes

Transfer balance account - view transactions	$369,050.20

Capped defined benefit balance
$369,050.20

Transfer balance account - view transactions

If you believe that this information has been reported incorrectly, or there are events that have not been reported, please contact your superannuation provider.

Transactions **Download**

Key definitions

Effective date	Received date	Description	Amount	Balance
30/06/2021	30/06/2021	Superannuation income stream	$369,050.20 CR	$369,050.20 CR

Of course, the reliability of this information is dependant on the timeliness and accuracy of the reporting that has been provided to the ATO – as evidenced by Terry's example (earlier).

In any case, the available information should be sufficient to provide a starting point for consideration prior to planning the commencement of a retirement phase pension, or any other key transfer balance event.

Conclusion

This first bulletin, in our series dedicated to better understanding the Transfer Balance Cap regime, has laid a base level of understanding in relation to the relevance of the General and Personal Transfer Balance Caps, and their interaction with an individual's Transfer Balance Account.

At the same time, we've been able to demonstrate the way in which TBC credits and debits will be reflected in an individual's TBA, the key reporting timeframes for SMSF trustees, and shone a spotlight on the information that individuals are able to obtain from their MyGov account.

Future bulletins in this series, will turn their attention to addressing the TBC considerations when dealing with death benefits, outlining some of the more unique types of credits and debits identified earlier in this bulletin, and looking at what happens when an individual exceeds their TBC.

CPD quiz

Please click here to access the CPD quiz.

If you have difficulties accessing the quiz via the above link, please copy and paste this URL into a new browser: http://web.smsfassociation.com/smsfassociationcom-ah3t2/pages/d292b2cc2e7dee11817900224894adf7.html?PageId=d292b2cc2e7dee11817900224894adf7