



NESS Employers Super Newsletter

Autumn 2008

This new series of newsletter is designed to keep employers informed on topics related to superannuation, using non technical language



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How to contact NESS Administration

- ☎ 1800 022 067
- ✉ Locked Bag 20
Parramatta NSW 2124
- 🌐 www.nesssuper.com.au

New Investment Options

NESS is in the process of introducing two new investment options to members. They are Australian Shares and Overseas Shares.

These options supplement current options - High Growth, Property, Balanced, Stable and Cash. Members can combine them in any proportion to tailor their investments to suit their retirement objectives.

Further information will be provided to members when the options are released. They will be included in the Pension PDS. *Please refer to page 2.*

Employers' roles in providing employees' Tax File Numbers to their Super Funds

From 1 July 2007, employers are obliged to provide new employees' TFNs to each superannuation fund that they contribute to.

As an employer, your responsibilities include:

- respecting the privacy of employees who quote you their TFNs;
- accepting TFNs from your employees, and
- passing them to their superannuation funds when making the first contribution.

Although an employee is not obliged to provide an employer his or her TFN, if it is provided, the employer is obliged to forward it to the member's superannuation fund within 14 days of making the first contribution.

Penalties apply to employers that do not meet these obligations.

Changes to the calculation of the super guarantee

From 1 July 2008, new laws will apply for the calculation of superannuation guarantee (SG) contributions that have to be made by employers for employees. From that date, **ordinary time earnings (OTE)** will be the only earnings base for calculating SG contributions. Some employers will, from 1 July 2008, have to contribute on an earnings base that includes items such as bonuses, commissions and shift loadings that may not currently be included in their SG calculation.

A Tax Office ruling *Superannuation Guarantee Ruling 94/4* shows whether payments are included in ordinary time earnings for SG purposes.

For more information contact the Australian Taxation Office:

- Publications ordering service - 1300 720 092
- ATO information line on 13 10 20
- Write to:
Australian Taxation Office
PO Box 277
WTC VIC 8005

Employer super payments made simple!

Do you want a quicker and easier way of submitting and paying your monthly NESS contributions?

We offer three electronic payment methods. Employers will never need to write a cheque or complete a paper contribution return ever again.

EmployerAccess

Please contact NESS to register for EmployerAccess and get advice on what option is suitable for your business. Apart from contributions, with EmployerAccess your business can also:

- Update employees' addresses;
- Apply termination dates for terminated employees;
- Add new employees;
- View all contributions made to NESS.

Payment Options

Option 1 – Data Entry

This option enables employers to pay and submit their contribution data via the Internet. Employees' names and numbers will appear once you logon to EmployerAccess. All that is required is for the contribution amount to be entered for each employee and submitted with the equivalent payment, either by direct debit, EFT or cheque. This option is most suitable to employers with 1–100 employees.

Option 2 – Payroll Facility

A simple and easy option where employee contributions are uploaded from a monthly payroll file. On this file you can advise NESS of payments for members, terminations, address changes and new members.

There are no data entry requirements. This option is most suitable for employers with 100 or more employees.

Option 3 – Spreadsheet

NESS will supply a suitably formatted spreadsheet, which is completed each month and downloaded to EmployerAccess. Payment can be made via direct debit, EFT or cheque. Spreadsheets are best suited to larger employers who use a payroll facility that is not compatible with Option 2 above.

The option best suited to your company will depend on the number of employees and the type of payroll system.

To register for EmployerAccess please call NESS on 1800 022 067 or log onto our web site www.nesssuper.com.au

New Pension Product coming soon!

NESS will soon offer 2 types of tax effective pensions to members:

1. Transition to Retirement

Can be used by members over age 55 while still working.

2. Retirement Pension

For members who have retired and are at least age 55.

For more information or to reserve a Pension Product Disclosure Statement (PPDS) please call NESS on 1800 022 067.

