



# NESS Employers Super Newsletter

Spring 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

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Parramatta NSW 2124
- 🌐 [www.nesssuper.com.au](http://www.nesssuper.com.au)

## New NESS Member Insurance Features - Coming Soon

New features will include:

- Increased value of Death insurance cover, for the same price.
- Higher level of automatic cover for Income Protection.
- Income Protection insurance to age 65 option.

## NESS employers' role in providing complete member data

NESS' aim is to provide contributing employers and their employee members with excellent customer service. Employers play a vital role in helping us to achieve this level of service by providing us with detailed member information.

Following are some examples:

### Minimum Employee Information

For NESS to be able to allocate employees' contributions in a timely manner, we require, as a minimum, the information below to enable accurate transactions to be recorded for new and existing members

New Members	Existing Members
Full Name;	Full Name;
Address;	Membership Number;
Date of Birth;	Tax File Number*.
Tax File Number*	

\* Please see *Providing your Employees Tax File Number (TFN)* section of this Employer news that outlines employers' TFN obligations.

When a payment is made and the above data has not been supplied, we will be unable to allocate the payment to your employee's account with NESS and we will have to contact you and ask you to provide the outstanding information. If, after 90 days, the minimum information has not been provided, NESS must return the payment to the payer. This could result in an employer not meeting its SG obligations and, as a result, being fined by the Australian Taxation Office (ATO).

### Providing your Employees' Tax File Numbers (TFN)

Employees are not obliged to provide employers with their TFN, however, when a new employee commenced on or after 1 July 2007 and that employee has provided you with a TFN, you must forward the TFN to the nominated or default Superannuation Fund.

If you do not pass on these employees' TFN, you may be fined between \$1,100 or \$5,500 dollars for each employee.

Where you have an employee who was in your employment prior to 1 July 2007, you can provide the TFN to NESS with his or her permission to do so.

Where NESS doesn't hold an employee's TFN, we are unable to accept member voluntary contributions for that employee and both SG & Salary Sacrifice contributions will be taxed an extra 30% plus Medicare levy.

You can provide your employees' TFN by completing the reverse side of the enclosed contribution return or by sending us a list via mail or email, identifying each employee by name and membership number or call us on 1800 022 067.

## Updating Employee Addresses

If an employee provides a change of address we ask that you forward this to us or provide your employee with a Change of Details form, which can be downloaded from our web site [www.nesssuper.com.au](http://www.nesssuper.com.au)

NESS communicates with members twice a year and where we don't hold a valid address for an employee, we may forward this mail to the employer, to pass onto your employee.

## Employer Contribution Due Date

As a registered NESS employer, you are obliged to pay Superannuation Guarantee (SG) contributions at least monthly, unless otherwise approved by the trustee. Contributions are due by the 7th day of the following month. Below is a timetable highlighting the due dates of your NESS contributions over the next 12 months:

Month	Due Date
July 2008	7th August 2008
August 2008	8th September
September 2008	7th October 2008
October 2008	7th November 2008
November 2008	8th December 2008
December 2008	7th January 2009

Month	Due Date
January 2009	7th February 2009
February 2009	7th March 2009
March 2009	7th April 2009
April 2009	7th May 2009
May 2009	9th June 2009
June 2009	7th July 2009

## Member Contribution Due Dates

Did you know that you must submit your employees' voluntary contributions to NESS within 28 days after being deducted from their wages? If this is not adhered to, you can be fined by the Australian Taxation Office.

## Super Confused?

Does Superannuation confuse you? Do you know who is and isn't eligible to receive a Superannuation contribution?

Below is an outline of who is eligible to receive SG contributions.

### How do I know if my employee is eligible to be paid Superannuation Guarantee contributions?

Generally SG contributions must be paid where an employee is:

- aged between 18 and 70;
- paid at least \$450 (before tax) or more in any given calendar month; and
- works full-time, part-time or on a casual basis.

### Who do I class as an employee?

An employee is considered someone who receives salary or wages in return for providing services or labour.

## Do I have to pay Superannuation for a Contractor?

Payment of superannuation to a contractor is required where the contractor is being paid by you for a contract that is wholly or partially for labour.

For more information please visit the ATO website [www.ato.gov.au](http://www.ato.gov.au). If you are a member of NECA (NSW) ring the Industrial Relations Department on 02 9744 1099

## Annual Investment Returns

NESS is scheduled to issue member statements in mid October. Due to the universal investment market downturns during the 2007/2008 financial year there will be negative returns for several of the investment options. This is a regular cycle of investment markets every five years or so. All Funds invest in these markets and are encouraging members to look at the longer (5 year) returns that are a more appropriate long term measure for this type of investment.

## NESS Pension

Do you have an employee nearing retirement age that may soon be considering a pension?

Did you know that your employees can receive initial contact with our financial advisor, Money Solutions, free of charge?

Did you know that you can take a pension after age 55 even if not retired?

If you have an employee who is 55 or more or nearing retirement age, he or she can contact us on 1800 022 067 for a NESS Pension PDS.