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EmployerNews

In this update - **Job Keeper allowance - Employer's Super Guarantee (SG) obligations**
- **Redundancies of older staff - maybe the NESS Pension option could help**

During these disruptive times we realise your typical business operating rhythm has probably been impacted. But we want you to know NESS Superannuation is still here for you.

And once normality returns, we look forward to visiting you for a chat over a coffee – our shout.

But for now, we realise most businesses have been negatively affected by this downturn, so we figured we would share some of the ways we may be able to help.

If your business qualifies for the **Job Keeper** wage subsidy payments, SG is payable on the ordinary salary per employee, but if the \$1,500 per fortnight Job Keeper subsidy exceeds the ordinary salary, the ATO is expected to confirm you are only required to pay SG on the ordinary component. Details from the ATO are available <https://www.business.gov.au/Risk-management/Emergency-management/Coronavirus-information-and-support-for-business/JobKeeper-Payment-for-employers-and-employees>.

We also remind you that SG payments can be made up to 28 days after the end of each relevant quarter.

Also, to help ease the burden for any older employees who may be considering retirement or being made redundant, NESS Super offers a **Pension** option within the fund. If an employee is in the process of either of these circumstances, NESS Super has access to financial advisors who may be able to provide the advice necessary to help them) not pay more tax than they are required to.

NESS Super does not charge any entry or exit fees when members switch across from the main super section to the pension section <https://www.nesssuper.com.au/pension/?page=pension-benefits>

We realise these are difficult times for all, and whilst we can't do much to help you, if you need to discuss anything Superannuation related, please don't hesitate to chat with Steve Osborne, our key contact for employers, on 0436 000 401 or steve.osborne@nesssuper.com.au

Also, please keep an eye on our website www.nesssuper.com.au for ongoing updates.

Stay well, and rest assured that NESS is here to help. We eagerly await the time when we can see you again once everything returns to normal.

Yours sincerely,



Paul Cahill
CEO, NESS
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