

SuperSolutions

February 2008

Market movements

Much has been said recently about the current volatility affecting the global share market. It is important to remember that superannuation is a long-term investment and history tells us that peaks and troughs in returns over the short-term are common.

Should your employees have any queries or concerns, our Member Services team can assist in providing an understanding of the markets and how it relates to their superannuation.

Please contact the consultant in your state for more information.

Members can also visit the Australian Securities and Investment Commission website (ASIC) www.fido.gov.au which provides information and tips for long-term investment strategies.

Alternatively, access the latest December Quarterly Market Commentary, via our website www.recruitmentsuper.com.au

Ordinary Time Earnings

A reminder that the rules governing the earnings base used to calculate superannuation contributions are changing.

From 1 July 2008, all employers must use Ordinary Time Earnings (OTE), as defined in superannuation guarantee law, as the earnings base for all eligible employees. Until 30 June 2008, some other earnings bases (e.g. those contained in industrial awards) remain valid in certain circumstances.

More information about the definition of ordinary time earnings and this rule change can be found on the ATO's website www.ato.gov.au/businesses

Online contributions

Want to take the hassle out of paying your SG?

RecruitmentSuper offers fast and easy online payment options via Online Services on the RecruitmentSuper website www.recruitmentsuper.com.au

You can choose to pay by BPay or Direct Debit and to get started just call our Customer Service Centre on 1300 304 044 to obtain your username and password.



Has anyone lost \$12 billion?

The Australian Taxation Office (ATO) has announced that nearly 6.1 million accounts, totalling \$12 billion are now listed on the lost super register* – an increase of nearly \$3 billion from the past year!

The ATO has also suggested accounts are more likely to become lost when the fund does not hold a member's Tax File Number (TFN). TFNs are used as the key indicator for matching purposes, when a member contacts the lost super register.

Locating lost super is easy. Members can download a SuperMatch Authorisation Form from our website, or visit the ATO website www.ato.gov.au/super

Alternatively, they can call the Customer Service Centre on 1300 304 044 for more information.

Reminder: Since 1 July, employers are required to pass on all new employees' TFNs to their chosen superannuation fund. You can easily supply TFNs along with your other contributions data.

* Source: Commissioner of Taxation Annual Report 2006-2007

In the mail

- To ensure prompt attention of your correspondence, a reminder that all mail for RecruitmentSuper should be sent to the following address: RecruitmentSuper, GPO Box 4839, Melbourne VIC 3001
- Half yearly statements for all members of SelectSuper are expected to be mailed this month.

Employer Hotline

Phone: 1300 304 044
 Fax: 1300 304 444
 E-mail: info@recruitmentsuper.com.au
 Website: www.recruitmentsuper.com.au

Our Sales and Service Team

(Representatives of eo Pty Ltd AFSL 232501)

Donna Teague	0403 577 079	
Gil Sebbag	0411 878 635	NSW, QLD & ACT
Lynne Walsh	0407 374 873	QLD & NT
Helen Hermans	0400 664 732	WA
Ian Chisholm	03 8605 4431	National Manager