

## Super post election

The Federal election has come and gone with Labor sweeping to power, but what does that mean for the superannuation industry? Well, in the short term it is safe to say there are no immediate changes to employers' obligations for superannuation as it does take time to formulate new policy. Superannuation did not feature significantly in the ALP's campaign. However likely future changes to super include\*:

- Employers would be required to pay SG on pre rather than post-salary sacrifice earnings.
- The reversal of the following Work Choices proposal: that superannuation provisions be removed from Federal awards in 1 July 2008.

**Impact:** None at this stage. Future action may include reviewing your salary sacrifice and remuneration arrangements, and, if required, incorporate the changes in your workplace. Should you have any questions about these, or other likely changes affecting super, please contact a Consultant listed overleaf.

\*Source: Australian Superannuation Funds Association

## Late SG contributions

In the event that you miss the cut-off date for a quarterly SG contribution (next one is 28 January 2008), you need to be aware that penalties for late payments are to be sent to the **ATO**, not to the Fund.

For more information about your SG obligations or to find out more about late payments, you can go to [www.ato.gov.au](http://www.ato.gov.au)

## Christmas contact hours

Over the Christmas and New Year period our Customer Service Centre's operating hours are scaling back. From 24 December 2007 to 1 January 2008, our operating hours will be 8am to 5.30pm (AEDT) with us being closed for the public holidays. Resuming 2 January 2008, our Customer Service Centre's hours will be the normal 8am to 10.00pm (AEDT).



## Online contributions

The end of month is fast approaching which means that SG contributions for the December quarter and month of December will soon be due – 28 January 2008 to be exact.

With that upcoming contribution in mind, it is worth mentioning again the fast and easy online payment options that RecruitmentSuper offers via Online Services on the RecruitmentSuper website [www.recruitmentsuper.com.au](http://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.



## SMARTpension – the tax benefits

Do you have employees that may be in a position to benefit from our new **SMART Transition to Retirement Pension?**

Under the new transition to retirement rules, individuals who reach preservation age (55 years if you were born before July 1960 and between 55 and 60 if you were born after July 1960) can continue to work and access the preserved portion of their super in the form of a non-commutable pension or annuity.

Via the right salary sacrifice strategy, employees can now sacrifice up to \$100,000 p.a. into superannuation, providing they are aged over 50 between 1 July 2007 and 1 July 2012, or for those outside this criteria, up to \$50,000 p.a.

This means your employees over age 55 could possibly reduce their marginal tax rate to no more than 15% (i.e. the contributions tax rate that applies to employer salary sacrifice contributions).

So through the **SMART Transition to Retirement Pension** recently launched, RecruitmentSuper members can potentially save considerable money in tax which in turn could be put towards their retirement.

For more information on SMARTpension, employees should contact the Consultant in their state listed overleaf.

## Employees with lost super?

With an estimated \$9 billion of unclaimed or lost super money sitting in Australian super funds, chances are some of your employees will have super funds that contribute to this sizeable amount.

If an employee does query you about how to find lost or unclaimed super there's a couple of suggestions you can make. They can download a RecruitmentSuper SuperMatch Search Authorisation form available via the RecruitmentSuper website which they complete, send to us and then we do the search on their behalf. Or alternatively they can do the search themselves online via [www.findmysuper.com.au](http://www.findmysuper.com.au) or the ATO's [www.ato.gov.au/super](http://www.ato.gov.au/super) and follow the instructions to search their free SuperSeeker database.

For more detailed information on how to find lost or unclaimed super and what to do if found, we have a very informative factsheet, *Where is your super?*, that is also available for download at the RecruitmentSuper website.

## Member research findings

In our ongoing mission to provide members with industry-leading products and services, RecruitmentSuper recently conducted some very informative focus groups. These focus groups were designed to uncover members' thoughts regarding the Fund and what other services they would like. Key findings included:

- Members making active decisions about choosing and consolidating their super funds
- Not all members like to receive Fund communication in the same formats or via the same channels
- Members are not generally aware that the Fund offers enhanced products and services (eg. health insurance, home loans)

As a result of these findings, we are continuing to review our communications, product development and promotional channels to ensure members receive timely and relevant information. We are also wanting to further promote the other products available to members.

You can assist us in achieving this by helping us to ensure we have contact details for all members. Where possible, if you are able to provide member mobile phone numbers and email addresses it would be greatly appreciated.

## Co-contributions with no tax file numbers

In a recent change that takes effect immediately and applies retrospectively, super funds including RecruitmentSuper can accept all co-contributions which apply to the 2007 and earlier tax years and credit these to member accounts, irrespective of whether or not it has the member's TFN.

## Seasons Greetings!

On behalf of everyone at RecruitmentSuper we want to take this opportunity to wish you and your employees a very happy and safe Christmas period. We hope you get the chance to take some time off and relax with family and friends and we look forward to working with you in 2008.



---

### Employer Hotline

Phone: 1300 304 044  
Fax: 1300 304 444  
E-mail: [info@recruitmentsuper.com.au](mailto:info@recruitmentsuper.com.au)  
Website: [www.recruitmentsuper.com.au](http://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