Superannuation salary sacrifice agreement

Complete this form if you would like to arrange a salary sacrifice agreement with your employer, and then give it to your employer or the payroll manager.

If you have any questions, please contact the Customer Service Team on 1800 808 799, fax 1300 889 807 or email transuperadmin@aas.com.au

Name of employer

Name of employee

Position of employee

Award (if applicable)

Date of Certified Agreement or Employment Contract (if applicable)

/ /

Employee number

Please tick the appropriate box below:

☐ I am under age 65.

☐ I am aged between 65 and 74 and have worked for at least 40 hours in one period of at least 30 consecutive days in the current financial year.

In accordance with the above Award, Certified Agreement and/or Employment Contract, I authorise my employer to deduct an amount from my salary or wages, by way of salary sacrifice, to be paid into my superannuation account with Transuper as follows:

Amount to be salary sacrificed per pay period (this amount is in addition to the 9% Superannuation Guarantee Contribution)

Dollar amount $. ***OR*** Percentage of my salary %

Frequency of pay periods (e.g. fortnightly, monthly)

Commencing pay period

/ /

Superannuation fund name

TRANSUPER

Address

LOCKED BAG 5094

PARRAMATTA NSW 2124

Superannuation Product Identification Number (SPIN)

TWU0001AU

This Agreement will remain in place until terminated by me or my employer, termination of my employment or terminated by operation of any Government Acts, Regulations, Rulings or Determinations, or of any change to or matter arising under the above Award, Certified Agreement or Employment Contract. This Agreement may be terminated by either party giving two (2) weeks notice in writing to the other party and may be changed by agreement in writing between me and my employer not more often than once per financial year unless otherwise agreed.

Employee signature (please sign here)

✗

Date

/ /

Approved (employer please sign here)

✗

Date

/ /

On behalf of (print name of employer)

Conditions and procedures for salary sacrificing

1. The employer and an employee may agree that the employee can sacrifice a portion of their pre-tax salary or wages into superannuation ('Salary Sacrifice Contribution'). Consent to entering into such agreement shall not be unreasonably withheld by the employer.
2. The employer may withhold consent to a salary sacrifice arrangement where the arrangement is likely to result in substantial additional costs to the employer.
3. The employer has the right to withdraw from offering salary sacrifice to employees at any time, and the right to terminate any existing salary sacrifice agreement(s), by providing two weeks' notice to the relevant employee(s).
4. Unless otherwise agreed, the employee may request in writing to change this Agreement once per financial year and the employer shall not unreasonably refuse the request.
5. The salary sacrifice contribution cannot exceed the amount (if any) specified in the relevant Award, Certified Agreement and/or Employment Contract governing the terms of the employee's employment as the maximum amount able to be salary sacrificed.
6. The salary sacrifice contribution shall not reduce the employee's salary for the purposes of calculating any leave payment, payment in lieu or payment on termination of employment or the Superannuation Guarantee obligations of the employer (which shall be calculated based on the employee's salary or wages before the deduction of the salary sacrificed amount).
7. The salary sacrifice contribution must relate to future income for which services have not yet been performed by the employee.
8. The salary sacrifice agreement must be forwarded to (payroll manager's name):

   four (4) weeks prior to the commencing pay period (as indicated).
9. Employees seeking to enter into, or vary, a salary sacrifice agreement should obtain independent financial advice prior to doing so. Any such advice sought will be at the employee's expense. The employer shall not be responsible for the financial consequences associated with the implementation of the financial advice or a failure by the employee to seek such advice.

Important notes for employers and employees

This Superannuation Salary Sacrifice Agreement is provided by Transuper to assist employers and employees wishing to enter into salary sacrifice arrangements.

It contains standard conditions and procedures and has not been prepared taking into account the particular circumstances or requirements of any particular employer or employee.

Transuper therefore cannot and does not represent that this Agreement is suitable for use in the circumstances of any particular employer or employee, and strongly recommends that employers and employees independently consider these matters, and that legal advice be obtained where appropriate.

Note that the employer must report the salary sacrifice contribution on the employee's payment summary, as the salary sacrifice contribution will constitute 'reportable employer superannuation contributions' for the purposes of tax legislation. Although the salary sacrifice contribution will not affect the employee's assessable income, it will be taken into account in determining the employee's total income for the purpose of qualifying for certain benefits, such as the government co-contribution and certain means-tested benefits such as the $5,000 baby bonus and the tax offset for spouse contributions.

When you have completed the form, please give it to your manager or payroll manager. Transuper does not need to see a copy of this form.

Transuper
Locked bag 5094
Parramatta NSW 2124

Issued by TWU Nominees Pty Ltd ABN 67 002 835 412, AFSL No 239163.
TWU Nominees Pty Ltd is the trustee of TWUSUPER (ABN 77 343 563 307).
Transuper is a division of TWUSUPER.