



YOUR SUPERANNUATION ABOUT SALARY SACRIFICING

EMPLOYEE SUPERANNUATION CONTRIBUTIONS AND SALARY SACRIFICING

If you're an employee and considering making additional contributions to a superannuation fund under a salary sacrifice arrangement (ie. over and above your employer's compulsory Superannuation Guarantee contributions), there are a number of issues to take into account.

The simple chart on the reverse of this Financial Fact Sheet explains the issues and processes of salary sacrificed superannuation contributions for employees. This chart should be read in conjunction with the important notes listed below.

IMPORTANT NOTES

1. An effective salary sacrifice arrangement must be prospective in nature. That is, the arrangement must be in place before the work is done that gives rise to the sacrificed remuneration.
2. As a salary sacrificed contribution is an employer contribution, it can be used to satisfy all or part of the employer's Superannuation Guarantee obligations. Before implementing, it is advisable to ascertain if the employer will continue to make Superannuation Guarantee contributions and whether these will be calculated in the pre-sacrificed salary or on the reduced salary after the deducting the salary sacrificed contributions.

In addition, salary sacrificed contributions may impact on your entitlements to other benefits including social security, superannuation concessions and tax offsets.

3. Salary sacrificed contributions contribute towards a member's concessional contributions cap, as do Superannuation Guarantee contributions. Ongoing monitoring of concessional contributions against the member's cap is strongly recommended.



2016/02

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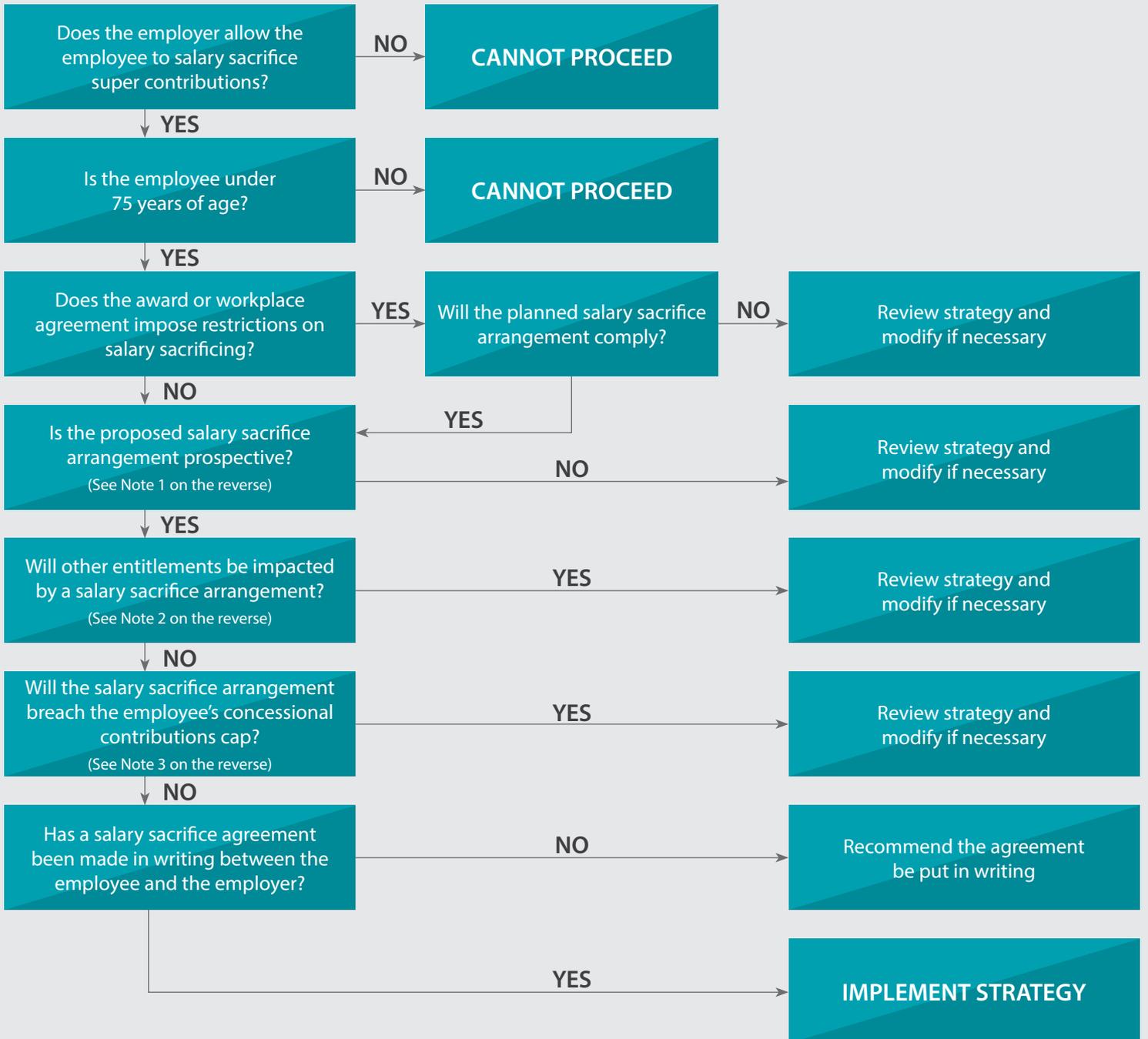
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