

**SALARY SACRIFICE FOR EMPLOYER PAYMENT
OF UNISUPER EMPLOYEE CONTRIBUTIONS**



In accordance with the provisions of the Trust Deed of UniSuper and the provisions of the relevant Enterprise Agreement or other industrial instrument, I request to have the University pay my employee UniSuper contribution on my behalf

- * Upon commencement of my UniSuper Defined Benefit Division (DBD) membership, **or**
- * From the commencement of the next pay period.

In making this request I acknowledge that:

- (a) While the University of Tasmania pays such contributions the salary otherwise payable to me will be reduced by an amount equal to the University payment together with any tax payable on this payment (e.g. in the case of a 7% contribution rate the salary will be reduced by 8.25% being the equivalent of 7% contributions plus 15% tax payable by UniSuper on contributions payable by employers);
- (b) The University of Tasmania may at any time revoke these arrangements in which case my salary will be restored to the full level, and I will be required to resume payment of superannuation contributions;
- (c) Superannuation benefits will continue to be based on the salary before reduction;
- (d) Benefits arising from contributions paid on my behalf will be subject to preservation requirements and, when paid, will not be treated as undeducted contributions;
- (e) Payment of contributions on my behalf are not included as personal contributions for the purpose of the Super Co-contribution;
- (f) I have read the information attached to this form relating to concessional contributions;
- (g) In the event that taxation or superannuation legislation change to the extent that this salary sacrifice option is no longer feasible, then either the University of Tasmania or the employee can cancel this arrangement at short notice.

OR

- * I request to discontinue employer payment of my employee contributions and revert back to paying my UniSuper DBD or Accumulation Super (2) contribution through normal salary arrangements effective from the next pay.

Full Name _____ **Employee No.** _____

School / Section _____

Signature _____ **Date** _____

Agreed on behalf of the University of Tasmania ** _____ **Date** _____

* *Please tick appropriate box*

** *Request to be agreed on behalf of the University by the Director, Human Resources or nominee*

**Please return this form to the Superannuation Officer, Human Resources, Locked Bag 1346,
Launceston**

Important Notice – Concessional Contributions

CONTRIBUTION CAPS

From 1 JULY 2009, the Government halved the concessional contribution caps. This is the amount of pre-tax contributions that can be made into a superannuation fund in a financial year at the concessional tax rate of 15%. This includes employer super contributions and salary sacrificed contributions. This covers contributions across all super funds you may have.

MAJOR CHANGES TO THE CAPS ON YOUR CONTRIBUTIONS

- The cap on concessional superannuation contributions for people under age 50 has been reduced from \$50,000 to \$25,000. The cap will be indexed.
- The existing transitional cap for concessional contributions for those aged 50 years and over has been reduced, from \$100,000 to \$50,000. This reduced cap will apply for the 2009/10, 2010/11 and 2011/12 financial years. After this time, affected persons will revert to a \$25,000 cap (or the applicable indexed amount).
- The non-concessional contributions cap will remain at \$150,000 for the 2009/10 financial year (and thereafter calculated as six times the indexed concessional contributions cap).

CONTRIBUTIONS THAT COUNT TOWARDS THE CONCESSIONAL CONTRIBUTION CAP

The following contributions will be counted towards your concessional contribution cap for the current financial year:

- Any employer superannuation contributions made by the University of Tasmania;
- Any employee super contributions that are made under a salary sacrifice arrangement (either standard, voluntary or lump sum contributions);
- Any other employer or salary sacrifice contributions from any other employment.

DEFINED BENEFIT DIVISION MEMBERS PLEASE NOTE:

There are special concessions proposed for those who are defined benefit division members and whose notional taxed contributions (employer 14% and employee 8.25%) would otherwise exceed the cap. To see your personal Notional Taxed Contribution amount simply log into the Member Online section of UniSuper's website (www.unisuper.com.au) and visit the Notional Taxed Contribution Summary area under the My Resources tab.

PENALTIES FOR EXCEEDING THE NEW LIMITS

The ATO will identify any concessional contributions made above these limits and the excess contributions will be taxed at a penalty rate of 31.5%, in addition to the normal contributions tax rate of 15%, resulting in total tax payable of 46.5%.