

SUPERANNUATION

POLICY STATEMENT:

It is the policy of HR Staff n Stuff to fully comply with the Superannuation Guarantee (Administration) Act 1992 as varied from time to time, including the payment of the Superannuation Guarantee (i.e. currently 9.5% of certain wage components as defined by the Act) and allowing employees to choose a complying fund to which superannuation payments are made.

In addition, HR Staff n Stuff recognises that employees may wish to boost their superannuation savings in preparation for retirement, and to this end may choose to make additional contributions to their superannuation fund via pre-tax (salary sacrifice) and after tax (personal contributions) contributions. Employees who elect to make additional after-tax contributions may be entitled to receive the Government Co-Contribution and thereby further increase their superannuation savings. It is the policy of HR Staff n Stuff to support these contributions via the payroll system even though it is not legally obligated to do so.

PROCEDURES:

1. Policy

- a. HR Staff n Stuff will pay superannuation to all employees in accordance with the Superannuation Guarantee (Administration) Act 1992.
- b. HR Staff n Stuff's do not have a default fund, employees must nominate their own superannuation fund from a range of complying funds by fully completing a Superannuation Choice Form. Employees are entitled to change their choice of superannuation fund every 12-month period; however additional reasonable requests will be allowed. A copy of the Superannuation Choice Form is available in the HR Staff n Stuff General Information folder.
- c. New employees will be provided with a Superannuation Choice Form as part of their induction process.
- d. HR Staff n Stuff is required to remit superannuation payments to employees' superannuation funds at least quarterly as dictated by legislation. HR Staff n Stuff remits superannuation payments quarterly as required.
- e. Employees wishing to make pre-tax salary sacrifice superannuation contributions should complete the Salary Sacrifice Superannuation Form and submit to the Director for actioning. This form is available in the Administration folder under HR Staff n Stuff policies.
- f. Employees wishing to make additional after-tax superannuation contributions should complete the Personal Superannuation Contribution Form and submit to the Director for actioning. This form is available in the Administration folder under HR Staff n Stuff policies.

Note: Personal contributions made in the month of June may not reach superannuation funds in time to qualify for the Government Co-contribution. Requests for 'one-off' payments should therefore be made during May at the latest. Employees are reminded that they can also arrange to make personal contributions direct with their superannuation fund.