

IMPORTANT INFORMATION FOR EMPLOYEES REGARDING YOUR CHOICE OF SUPERANNUATION FUND

The following information is applicable to all employees but may be of more relevance to those employees who undertake frequent / extended periods of service in Antarctica.

Please note that this information is factual only and in no way intended to provide financial advice. It is recommended that you read the Product Disclosure Statement of your choice of superannuation fund about the features, benefits and costs, noting that such statements do not take account of your personal financial situation or needs.

As a new or previous Australian Antarctic Division (AAD) employee you may elect to join-

- your own APRA private / industry super fund, i.e. CBUS, Host Plus, Australian Super
- your own self-managed superfund (SMSF),
- the AAD's default fund, Public Sector Superannuation Accumulation Plan (PSSap) or
- re-join the Public Sector Superannuation (PSS) (if applicable).

The AAD pays superannuation for employees according to applicable legislation and the current Enterprise Agreement. Compulsory employer contributions to superannuation funds are paid by the AAD at the rate of 15.4% excluding PSS members re-joining the fund. Your choice of super fund will determine how much the AAD contributes to your super fund each fortnight. Calculation of amounts to super funds vary depending on your choice of fund.

IT IS IMPORTANT THAT YOU ARE AWARE OF HOW YOUR FORTNIGHTLY EMPLOYER CONTRIBUTIONS TO YOUR CHOICE OF FUND ARE CALCULATED.

Fund	Employer Contribution Rate paid by AAD to Fund
PSSap	15.4% of your Fortnightly Contribution Salary (FCS)
PSS (for existing members only)	PSS is NOT open to new members – Existing members may elect to contribute a % of salary for super
SMSF / Private Industry	15.4% of your Ordinary Time Earnings (OTE)

PSSap CALCULATIONS

Employer contributions will be calculated on your FCS as follows-

Your **(annual salary ÷ 26) X 15.4%** = \$ amount that AAD will contribute to your fund each fortnight

ONLY if you are deemed to be in Antarctica for a minimum period of 12 months and 1 day, in addition to your base salary, will two only of the three Antarctic Allowances count towards your employer super contributions.

SMSF/APRA/PRIVATE INDUSTRY FUND CALCULATIONS

Employer contributions will be calculated on your fortnightly OTE as follows-

Your **fortnightly gross salary X 15.4%** = \$ amount that AAD will contribute to your fund each fortnight

In addition to your base salary, Antarctic Allowances and Returning Expeditioner Allowance (if applicable) will count towards your employer super contributions, regardless of the period of time you are in Antarctica.

TO CLARIFY

SOME allowances MAY be recognised for superannuation purposes and therefore used in your employer super contribution calculations.

There are various super scheme rules that apply to funds which may include or preclude the payment of Antarctic Allowance towards your employer superannuation contributions.

It is important to note that superannuation is only reviewed on your birthday which has more impact if you are in PSSap / PSS.

It is also important to note that when you depart for Antarctica and start to receive payment for Antarctic Allowances in addition to your base salary, employer super contributions MAY VARY significantly depending on your choice of fund.

In PSSap and / or PSS your Antarctic allowances MAY or MAY NOT be included in the calculation of your employer super contributions. This depends on the length of time you will actually spend in Antarctica. You must be deemed to be in Antarctica for at least a period of 12 months and one day for SOME Antarctic allowances to count towards your super.

In a SMSF / APRA / private fund ALL your Antarctic allowances WILL be included in the calculation of your employer super contributions for all periods spent in Antarctica.

Please phone Pay and Conditions on 1800 030 755 or email payandconditions@aad.gov.au if you have any questions.

PRIVATE / INDUSTRY SUPERANNUATION and SELF-MANAGED SUPERANNUATION FUNDS

Mandatory information is required and MUST be supplied WHEN you nominate a private/industry superannuation fund of your choice OR self-managed superannuation fund.

For employer super contributions to be paid into a fund of your choice please make sure that you include ALL the following information with your superannuation forms.

For **private/industry superannuation fund** please provide:

- Fund ABN
- Fund name
- Fund address
- Fund phone number
- **Unique Superannuation Identifier (USI)**
- Your account name (if applicable)
- Your member number

You will also need to *attach a letter* from your fund *stating they are complying fund* and that they will *accept contributions from your employer*.

For **self-managed superannuation funds (SMSF)** please provide:

- Fund ABN
- Fund name
- Fund address
- Fund phone number
- **Electronic Service Address (ESA)**
- Fund bank account BSB code
- Fund bank account number

You will also need to attach a *document stating the SMSF is an ATO regulated super fund* as well as the actual *notice of compliance*.

Due to strict Government requirements, failure to provide all complying information will mean that your employer contributions will be NOT be paid into your choice of fund and will instead be paid into the Department's default fund, Public Sector Superannuation accumulation plan (PSSap).

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