

# EMPLOYER UPDATE



**FEBRUARY 2010**

## EBA changes

If your organisation pays superannuation contributions to employees under an Enterprise Bargaining Agreement (EBA), please be aware that some new EBAs include changes which may affect the way you pay your employees their super.

- In the past, employers remitted mandated employee voluntary contributions to an employee's superannuation fund as Member Voluntary Contributions.
- In some cases under these new EBAs, **mandated employee voluntary contributions must now be remitted as a Salary Sacrifice Contribution.**
- If these contributions are remitted incorrectly, it can potentially have detrimental tax implications for employers.

## What action should you take?

- Check the superannuation contribution terms and conditions contained within your organisation's current EBA agreement to ensure that payments are being made to BUSS(Q) under the correct contribution type.
- If your employees have questions about how this change may affect them, please tell them they can call BUSS(Q) on **FREECALL 1800 657 216** and ask to speak to a financial adviser – there's no extra cost to members.

**If you have any questions about the above, please feel free to contact your local BUSS(Q) Employer Representative by calling us on FREECALL 1800 657 216 and we'll be happy to help you.**

### IMPORTANT INFORMATION

The advice supplied in this update is general advice only and does not take into account or consider your personal or business objectives, financial situation or needs. Before acting on this information, you should consider the appropriateness of the information to your individual needs or seek independent advice from a properly qualified professional. Before acquisition of a BUSS(Q) product, a Product Disclosure Statement should be obtained. A copy of BUSS(Q)'s Financial Services Guide and Product Disclosure Statements may be downloaded from the BUSS(Q) website [www.bussq.com.au](http://www.bussq.com.au) or you can request a copy by contacting BUSS(Q) on FREECALL 1800 657 216. Licence and registration numbers for: BUSS(Queensland) Pty Ltd ABN 15 065 081 281; AFS Licence 237860; BUSS(Q) ABN 85 571 332 201.

