

# **ADDITIONAL MONIES**

## **SALARY SACRIFICE AGREEMENT**

### **INFORMATION PACKAGE**

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## Overview:

During employment at the University there may be occasions where there is the opportunity to earn additional monies. Whether this is through working additional hours, performance bonus, salary supplementation or any of the other reasons as shown on the Salary Sacrifice Agreement.

The University allows staff to elect to have these monies paid directly into a superannuation account rather than being paid as salary. **In order to do this the Additional Monies – Salary Sacrifice Agreement must be signed and in place prior to the work being carried out.**

To access the relevant agreement log onto the Curtin University of Technology web site, go to Staff Services, click on **Forms** then open the Additional Monies – Salary Sacrifice Agreement and print off the Package of information. When completing the agreement please ensure the payment type(s) is specified on the form, otherwise the payment will have to be paid as salary. Please send the completed document to the Superannuation Office in Staff Services. ***The agreement is set in place for either a semester or a one-year period. It is the responsibility of the staff member to renew the agreement on a semester/annual basis.***

The Agreement will be authorised in Staff Services and a copy will be returned to the staff member for their records.

Once eligible for a payment the staff member must complete the **Payment Form** specifying whether the payment is salary or to be directed to superannuation. The form is then forwarded to the relevant area manager for approval and then to the Superannuation Office in Staff Services for processing.

**Please note that the only form accepted by Staff Services for these payments is the one attached to this package of information. No forms modified will be processed.**

For audit/reference purposes it is important to retain a copy of the payment form that has been submitted to Staff Services for payment. When the payments are processed directly to the superannuation fund an entry will appear at the end of the Pay Advice notice. It is important to monitor these payments as the superannuation funds no longer send written confirmation that these additional employer payments have been credited to superannuation accounts.

Payments are made to Unisuper Award Plus Plan and for members of the Government Employees Superannuation Board payments are made to West State Superannuation (provided an account is already open in the members name).

Any queries with regard to a payment/payments contact the superannuation office on 9266-2726, please ensure all relevant documentation is on hand to assist with the query.

It is important to note that the payments made direct to superannuation accounts are treated as Employer Contributions are subject to 15% contributions tax and subsequently reported to the Australian Taxation Office (ATO) and used to calculate any Superannuation Surcharge.