**Important Notice – Concessional Contributions Cap**

The annual concessional contributions cap for financial year 2014/2015 is $30,000. A higher concessional contributions cap of $35,000 will apply to anyone aged 50 or over at 30 June 2014.

**Contributions that count towards the concessional contribution cap**

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

- *fortnightly employer superannuation contributions from Monash University;*
- *pre-tax member contributions to UniSuper or State Super fund;*
- additional voluntary salary sacrifice contributions to UniSuper or VicSuper Accumulation account;
- any pre-tax **lump sum contribution**; and
- any contributions from any other employment or directorships.

*Notional Contributions for Defined Benefit Members*

For Defined Benefit members of UniSuper and ESSSuper, the contributions that count towards the concessional contributions cap are calculated using a Notional Taxed Contribution (NTC) Formula rather than the actual employer and member contributions. The calculated NTC rates are generally lower than the actual level of employer and employee contributions. Further information on NTC rates can be accessed at:


**Penalties for exceeding concessional contributions cap**

The ATO will identify any concessional contributions above the annual cap and this amount is included as assessable income and is subject to tax at your marginal rates.


**Further information**

Details of your concessional contributions for the current financial year can be obtained by contacting the Superannuation Office on 9902 9497 or 9902 9585.

Please note that the Superannuation Office can only provide you with information relating to your service with Monash. This information is provided to assist you and your financial adviser to implement an appropriate salary packaging arrangement.

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**Monash takes no responsibility for advising you if your decision to salary package into superannuation will mean that you exceed your concessional contribution cap**
**Salary Packaging Application**

**Superannuation**

**(Ongoing/Fixed Term Staff)**

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**Important Information:**

This form is to be completed for initiating salary packaging of Superannuation contributions for Ongoing or Fixed Term staff. Prior to completing this form, please ensure that you have read the information on the Concessional Contributions Cap in the previous page. Please complete the relevant sections below.

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**SECTION 1 – STAFF MEMBER DETAILS**

<table>
<thead>
<tr>
<th>Name</th>
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<td>Department</td>
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**SECTION 2 – SALARY PACKAGING OF FORTNIGHTLY CONTRIBUTIONS**

I hereby request Monash University to consider the following salary packaging arrangement (select one option):

- **OPTION**
  - UniSuper standard member contributions to Defined Benefit Division or Accumulation Super 2 (or ESSSuper if applicable)
  - **Note:** Salary packaged superannuation contributions do not qualify for Government Superannuation Co-contribution.
  - Voluntary fortnightly contributions to UniSuper accumulation account (or VicSuper if applicable) $__________ . ______ per fortnight
  - **CANCEL** my existing superannuation salary packaging arrangements.

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**SECTION 3 – SALARY PACKAGING OF LUMP SUM CONTRIBUTIONS**

In the event that I become entitled to an additional **lump sum payment** during the current year and in future years, I request Monash University to (tick one option):

- **OPTION**
  - Pay the full amount of any such payment to my UniSuper accumulation account (or VicSuper if applicable)
  - Pay only the portion of such payment as is indicated below to my UniSuper Accumulation account (or VicSuper if applicable) with the balance to be paid into my nominated bank account.
    - Percentage Allocated ______________ %
    - **OR** Maximum amount of $ ______________
  - **CANCEL** existing arrangements to salary package potential bonuses and lump sum payments.

I understand that this arrangement will remain in force in relation to potential lump sum payments and bonuses for the duration of my employment or until I provide an amended salary packaging request relating to such items in the form approved by Monash University at that time.

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**SECTION 4 – DECLARATION BY STAFF**

1. I have read and understood the university's **Salary Packaging Policy and Procedures** and agree to abide by the provisions in Workplace Policies and Procedures (WPP), which may be varied from time to time. (The university’s Salary Packaging Procedures are located at: [http://adm.monash.edu/workplace-policy/remuneration/packaging/](http://adm.monash.edu/workplace-policy/remuneration/packaging/))

2. I acknowledge that the university has advised me to seek independent financial advice before considering the offer to enter into this salary packaging arrangement. I acknowledge and agree that I have read the university’s policies and procedures and have noted the specific information about contribution caps and excess concessional contributions tax set out in the **Salary Packaging Procedure** and in the **Important Notice** incorporated in this form.
3. I acknowledge that an additional administration fee of 1% (capped at $200) of the lump sum packaged is applicable for any requests to salary package a lump sum amount to superannuation, in accordance with its salary packaging policy for the provision of this service.

4. I would like to pay for the administration fee related to salary sacrifice of my **Lump Sum Payment** into superannuation by (please select only one option):

- [ ] Deducting fee from lump sum and remaining amount packaged into super as outlined above
- [ ] Deducting fee from next fortnightly salary and entire lump sum packaged into super as outlined above.

If my request to salary sacrifice is accepted I authorise the university to make payment in accordance with Section 2 or Section 3 of this form.

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**FOR HR OPERATIONS USE ONLY**

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**For assistance please contact Access HR on 03 990 20400**

Please return completed form to:
HR Operations, Monash HR, Monash University VIC 3800

Monash HR Privacy collection statement is located at: [http://privacy.monash.edu/guidelines/collection-personal-information.html#hr](http://privacy.monash.edu/guidelines/collection-personal-information.html#hr)