

SUPER FOR WHEN YOU'RE STARTING OUT

WHAT IS SUPER?

- It's savings for your retirement.
- Your employer legally has to make contributions into your super account. This is called the Superannuation Guarantee (SG).
- The Super Guarantee is currently 9.5% of your wages (not including overtime).

WHEN DOES AN EMPLOYER NEED TO PAY SUPER?

- **18 years or over:** If you are paid \$450 or more (before tax) in a month.
- **Under 18:** If you are paid \$450 or more (before tax) in a month and work more than 30 hours per week.

CAN I CHOOSE WHERE MY SUPER IS PAID?

- Yes, in most cases you can choose your super fund.
- You can switch to BUSSQ at any time*.

* Exceptions include some public sector employees and people employed under some State awards and EBAs.

HOW CAN I ROLLOVER MY OTHER SUPER ACCOUNTS INTO BUSSQ?

1. Visit bussq.com.au.
2. Login to MemberAccess.
3. Click on the Rollover Super tab and follow the prompts to search and select the super funds you want to roll into your BUSSQ account.

Remember that rolling over your super closes your account with the other super fund, so make sure your employer is paying into your BUSSQ account first. It's a good idea to check with your other fund about any insurance benefits you may be giving up by rolling over.

If you don't have access to a computer you can call BUSSQ on **1800 MY BUSSQ (1800 69 2877)** and ask us to help you rollover.

FREE LOST SUPER SEARCH

If you want to know if you have any lost super or other super accounts, with your consent, BUSSQ can search the ATO registers to find it.

Just text your name and date of birth to **0429 558 006**. This gives BUSSQ permission to use your tax file number to find any other super you might have and to roll any of your unclaimed super at the ATO into your BUSSQ account.

* Standard SMS charges apply. Check the rates with your mobile provider.

CAN I STAY WITH BUSSQ ONCE I FINISH MY TRAINING?

You sure can. Once you finish your apprenticeship you don't have to leave BUSSQ. You can take us with you when you change employers by telling your new employer that your super fund of choice is BUSSQ and giving them a *Choice of fund form*.



DID YOU KNOW?

You can take BUSSQ with you when you change jobs.

DO I HAVE INSURANCE COVER IN MY SUPER?

- Yes, BUSSQ offers you insurance cover through your super.
- If you are under 21, you receive special budget insurance which includes \$50,000 Death and \$50,000 Total and Permanent Disability cover for just \$1.08 p.w.
- If you are over 21, the default cover applies based on your age and occupation (white/blue collar). Full details of BUSSQ insurance and eligibility is available in our *Product Disclosure Statements* and *Insurance Handbook*, available at bussq.com.au.

Remember to give your BUSSQ member number to your employer.








LOW INCOME SUPER TAX OFFSET

The Government has introduced a Low Income Super Tax Offset (LISTO) to reduce tax on superannuation contributions for low income earners.

This means that individuals with adjusted taxable incomes of up to \$37,000 will receive a refund into their superannuation account of the tax paid on their concessional (before tax) contributions, up to a \$500 limit.

For further information, including how to work out if you're eligible for either the Super Co-contribution or the Low Income Super Tax Offset, visit the Australian Taxation Office (ATO) website at ato.gov.au.

WHY CHOOSE BUSSQ

-  Your industry super fund
-  Competitive fees
-  A history of strong long-term returns
-  Flexible, competitive insurance specifically for the building, construction and civil industries
-  Investment choice
-  Budget insurance cover for members who are under 21
-  Financial advice you can count and act on

SUPER CO-CONTRIBUTION

The co-contribution is a payment made by the Government into your super account. The Government will contribute a maximum of \$0.50 for every \$1 you contribute, to a maximum of \$5,000, depending on your assessable income in a financial year:

- **Less than \$38,564* p.a.:** You could be entitled to a maximum Super Co-contribution of \$500.
- **Between \$38,564 - \$53,564* p.a.:** The maximum Government Super Co-contribution reduces on a sliding scale.

* These amounts relate to the 2019/2020 financial year. For more information visit bussq.com.au.

1800 MY BUSSQ

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BUSSQ.COM.AU

FOR MORE INFORMATION

For more information about any of the above or if you have any other questions, visit our website at bussq.com.au or call us on 1800 MY BUSSQ (1800 69 2877).