



SUPER DIMENSIONS

KEEPING EMPLOYERS INFORMED ABOUT SUPERANNUATION

MEET... DAVID ASHTON



David Ashton is AMIST Super's Client Services Manager in Queensland. David has spent over 25 years in the superannuation industry, much of this in front of members, speaking one-on-one and delivering seminars all over the state. Additionally, in a previous role, David was responsible for training call centre staff in the details of superannuation.

David is here to help you understand how you can get the best out of your superannuation, in an easy-to-digest manner, without all the jargon.

For members thinking about retirement, David can explain how transition to retirement pensions work, including the potential tax advantages and salary sacrifice arrangements that are available.

David also suggests younger members take advantage of compound interest, which Albert Einstein called the "eighth wonder of the world". By making consistent

contributions into super, members can use the long investment term to grow their money to help provide the retirement lifestyle they dream of.

You can also ask David about eligibility to gain the Commonwealth Government's Co-contribution, which could further boost your account balance.

David and the rest of the AMIST Super client services team are ready to help answer your super questions. Their contact details are on the last page of this Super Bulletin. Of course, for any specific advice relating to your personal circumstances, please call one of our financial advisers on the AMIST Super Hotline 1800 808 614.

"By making consistent contributions into super, members can use the long investment term to grow their money."



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1800 808 614**

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SUPER STAPLING IS HERE



Previously, under the default superannuation system, when a person commenced employment with a new employer and didn't choose a superannuation fund into which their super contributions would be paid, their contributions were paid to a default 'MySuper' product selected by the employer. This meant that a person who changed jobs and didn't exercise choice of fund typically had more than one superannuation account.

However, under the 'super stapling' reforms, where a person moves jobs, their existing superannuation account will be 'stapled' to them, meaning

that their new employer must pay contributions into the 'stapled fund' unless the member chooses for their contributions to go to a different fund.

'Super stapling' is part of a package of reforms to the superannuation system announced in the 2020 Federal Budget and is aimed at tackling the problem of unintended multiple accounts eroding the retirement savings of Australians.

Super stapling came into effect on 1 November 2021. From that date, when a person commences employment with a new employer, and they do not exercise choice of fund, the employer will need to check if the employee has an existing stapled fund. This is done by logging into ATO online services and providing some basic information about the employee.

Generally, if the employee does not exercise choice and has a stapled fund, the employer will be required to contribute to the employee's stapled fund to meet their Superannuation Guarantee (SG) obligations.

It is important to note that an employee can still choose their employer's default fund using the ATO's Superannuation Standard Choice form. An employer will generally only be required to check if an employee has a stapled fund where the employee does not complete and return this form.

For more information on stapling, contact the Australian Taxation Office or talk to your AMIST Super Client Services Manager.



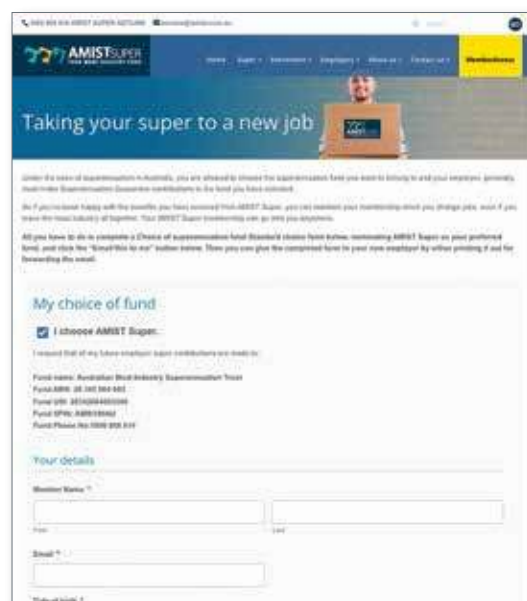
THRESHOLD FOR SUPER CONTRIBUTIONS SCRAPPED

The government has passed a change to superannuation payments that will mean that the superannuation guarantee will be payable for an employee whose wages are less than \$450 per month. This change is intended to commence from 1 July 2022

PRE-POPULATED CHOICE OF FUND FORM AVAILABLE

When an employee wishes to nominate AMIST Super as their fund of choice, as an alternative to the Superannuation Standard Choice form, they can complete a simple form on our website and email it to the employer.

Alternatively, employers can contact their Client Services Manager and ask for pre-populated choice forms to be sent to them. These forms have all the AMIST Super information already printed on the form, including fund name, ABN, contact details and other necessary information, saving time when completing the form. Just contact your Client Services Manager for details.



OUT AND ABOUT WITH THE CLIENT SERVICES TEAM



Here at AMIST Super, our personal service is a key advantage of being a member. Our research continually shows that members prefer face-to-face contact, so we take this service very seriously.

Being an industry-focused fund means we normally access our member's worksites on a regular basis. But due to COVID, this has been largely restricted over the last two years but we're

hoping this year that we will be able to recommence our site visit program.

So, look out for the Client Service team as they get back out on to worksites this year. The team is passionate about our personalised service and are looking forward to helping members. Our Client Services Managers are listed in this newsletter and will be more than happy to receive an email or phone call from you if you have any questions.

CLIENT SERVICES

Meet our team of service professionals.



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FIND US ON FACEBOOK

AMIST Super is on Facebook. We'll be making regular posts about super and lots of other interesting things. So why not "like" us and "share" us amongst your workmates. And don't forget to make a comment. We're always interested in your views.



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