

Fact Sheet – Superannuation

Changed Superannuation Status

An employee's fraction of employment, level of salary and duration of appointment determine the level of superannuation contributions paid by both the employee and the University. If these conditions change during employment, employees are required to adjust their superannuation contributions accordingly.

All staff are required to become members of UniSuper on commencement of employment with the University unless they are current members of SSS or SASS and are eligible to transfer their entitlement to remain a member of these schemes to CSU. The following table outlines the superannuation requirements for each fund.

<u>UniSuper</u>	<ul style="list-style-type: none"> ➤ Permanent employees and employees on contracts of greater than 12 months receive full superannuation benefits. ➤ Full benefits are 17% employer contributions on superable salary. The default employee contribution rate is 7% post-tax or 8.25% pre-tax. Employees may elect to reduce their contributions through contribution flexibility. Further information can be obtained from UniSuper's contribution flexibility fact sheet. ➤ Employees appointed on contracts of less than or equal to 12 months receive superannuation guarantee contributions at the current legislated rate. ➤ Where an employee's contract is extended beyond 12 months, they are entitled to full superannuation benefits as above. ➤ Casual employees receive superannuation guarantee contributions at the current legislated rate. ➤ Reducing fraction of employment, taking leave without pay or leave at half pay will reduce the average service fraction for calculation of superannuation entitlements. ➤ Average service fraction may be used to calculate final superannuation benefits and death and disability benefits. Employees should contact Unisuper for further details about how the average service fraction affects their benefit calculation. 												
<u>State Superannuation Scheme (SSS)</u>	<ul style="list-style-type: none"> ➤ CSU contributes 17% of superable salary. The rate of employee contribution is advised by the fund and updated annually as required. ➤ Changes to superable salary are advised to the fund at the employee's annual review date. ➤ Adjustments to contributions are notified by the fund to be effective approximately two months after the employee's annual review. ➤ The fund is advised of any permanent service fraction changes. The fund will re-calculate contributions and advise the University and the member. 												
<u>State Authorities Superannuation Scheme (SASS)</u>	<ul style="list-style-type: none"> ➤ CSU contributes 17% of superable salary. The rate of employee contribution is advised by the fund and updated annually as required. ➤ Changes to superable salary are advised to SASS in January each year. The salary reported is that effective as at 31 December. ➤ Adjustments to member contributions are notified by SASS and have an effective date of the first pay on or after 1 April. ➤ The fund is advised of any permanent service fraction changes. The fund will re-calculate contributions and advise the University and the member. 												
<u>Further Details</u>	<table style="width: 100%; border: none;"> <tr> <td style="width: 33%;">UniSuper</td> <td style="width: 33%;">Ph 1800 331 685</td> <td style="width: 34%;">www.unisuper.com.au</td> </tr> <tr> <td>State Super Scheme</td> <td>Ph 1300 130 096</td> <td>www.statesuper.nsw.gov.au</td> </tr> <tr> <td>State Authorities Super</td> <td>Ph 1300 130 095</td> <td>www.statesuper.nsw.gov.au</td> </tr> <tr> <td>CSU Remuneration Office</td> <td>Ph 69 32272/32267</td> <td>payroll@csu.edu.au</td> </tr> </table>	UniSuper	Ph 1800 331 685	www.unisuper.com.au	State Super Scheme	Ph 1300 130 096	www.statesuper.nsw.gov.au	State Authorities Super	Ph 1300 130 095	www.statesuper.nsw.gov.au	CSU Remuneration Office	Ph 69 32272/32267	payroll@csu.edu.au
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