



### Market commentary

There was a high level of volatility experienced by Australian and international investment markets during the 2007/08 financial year with the Australian sharemarket (All Ordinaries index) falling 12% and overseas sharemarkets (MSCI World ex Australia index) falling 21% (unhedged to the AUD) for the year to 30 June 2008. The solid economic growth experienced over the past five years moderated towards the end of the financial year, directly impacted by the four interest rate rises by the Reserve Bank of Australia (RBA) that were aimed at curbing inflation.

What this means is that members are likely to see a negative return in their annual benefit statements (mailing expected to commence in September).

In light of this, members should consider the following points.

- There is a direct link between the performance of the sharemarket and the value of their superannuation investment.
- The economy and investment markets are cyclical. Periods of strong performance are generally followed by a period of underperformance.
- Members who adopt a long-term approach to superannuation planning will be in a better position to achieve their retirement goals.

We understand that your employees may have some concerns about how to respond to their benefit statement and whether they should consider switching to a different investment option. Should your employees have any queries or concerns, our Member Services Team can assist in providing an understanding of the investment markets and how it relates to their superannuation. Please contact the consultant in your state for more information or members can email [memberservices@accountants-super.com](mailto:memberservices@accountants-super.com) directly.

### TAS payroll obligations

From 1 July 2008 new Tasmanian payroll tax legislation applies. The Payroll Tax Bill 2008 has been introduced to harmonise key aspects of the Tasmanian Tax Act with the New South Wales and Victorian Payroll Tax Acts.

For more information and a summary of the changes, visit the Department of Treasury and Finance website, [www.treasury.tas.gov.au/tax](http://www.treasury.tas.gov.au/tax)

### Get on board the OnlineExpress!

OnlineExpress leads members through a simple process to collate all the data required to transfer superannuation benefits, and then prints out a form ready to sign and return to Accountants Super.

With convenient lookup features, OnlineExpress makes transferring funds straight-forward. However, its power is truly realised in the way it cuts out the tedious repetition required to transfer many funds. Whether it's one fund or ten, with OnlineExpress, members can now complete this task in one session. Visit [www.accountants-super.com](http://www.accountants-super.com) for more information.



### In the mail

Commencing September 2008, annual statement packs are expected to be mailed to all members.

Members will receive their new look annual statement for 2007/08, along with Accountants Super's Trustee Report.

Members who have not supplied a Tax File Number (TFN) will also receive a TFN Declaration Form and reply-paid envelope.

### SG deadlines

Upcoming Super Guarantee (SG) quarter deadlines.

SG Quarter	Due Date
1 July – 30 September 2008	28 October 2008
1 October – 31 December 2008	28 January 2009
1 January – 31 March 2009	28 April 2009
1 April – 30 June 2009	28 July 2009

## Rate changes

The Maximum Contributions Base for payment of Superannuation Guarantee (SG) contributions has changed for the 2008/2009 year. The maximum is now \$38,180 per quarter. This limit applies to each employer, regardless of an employee's other income.

For example, if an employee works for two employers in the September quarter, and their quarter's earnings from Employer A are \$40,000 and from Employer B are \$30,000 - Employer A pays SG on the earnings up to the limit (\$38,180) and Employer B pays SG on the whole \$30,000.

For more information visit the ATO website, [www.ato.gov.au](http://www.ato.gov.au)

## Super Clearing House

Through Accountants Super's alliance with The Superannuation Clearing House (The SCH), you can access free\* superannuation clearing house services!

The SCH can take care of all your superannuation contributions for you - it's easy, and saves you time and money. Simply send all of your contributions as a single payment to them, and The SCH will forward the relevant information and payments to all the super funds you contribute to.

If you are interested, please contact one of the consultants listed below to learn more.

\*Some conditions apply. The SCH is owned by Primary Superannuation Services, who also provide administration services for Accountants Super

### Employer Hotline

Phone: 1300 651 331  
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### Our Sales and Service Team

(Representatives of eo Pty Ltd AFSL 232501)  
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Matthew Ball 02 8273 1348 Business Development Manager  
Susan Alexander 02 8273 1316 National Business Relationship Manager  
Ian Chisholm 03 8605 4431 National Sales Manager

This information is of a general nature only and does not take into account your personal objectives, situation or needs. Before making a decision about Accountants Super, you should consider your own requirements and the relevant Product Disclosure Statement. For a copy call us or visit the Accountants Super website, [www.accountants-super.com](http://www.accountants-super.com). Professional Associations Superannuation Limited (PASL) (ABN 14 056 917 303 AFSL 222590 RSE L0000352) is the Trustee of Professional Associations Superannuation Fund (PASF) (ABN 78 984 178 687 RSE R1000429). Accountants Super is a Division of PASF