



Ordinary Time Earnings

A reminder that the rules governing the earnings base used to calculate superannuation contributions have changed.

Since 1 July 2008, all employers must use Ordinary Time Earnings (OTE), as defined in Superannuation Guarantee (SG) law, as the earnings base for all eligible employees.

More information about the definition of ordinary time earnings and this rule change can be found on the ATO website www.ato.gov.au/businesses

Alternatively, a handy factsheet can be found on our website, www.accountants-super.com or by contacting your local Consultant.

Have your details changed?

To protect your employees' personal information, our Customer Service Centre asks you for a number of identity checks (your name, the company you work for, the address of the company and potentially the total of the last contribution paid for the company) when you call to get employee information.

To ensure a speedy process, please have this information on hand when calling the Customer Service Centre.

If you need to update your company contact details, you can use any of the following convenient methods:

- Email – info@accountants-super.com
- Fax – 1300 655 490
- Online via eSuper or by using our form, available online
- Phone - 1300 651 331.

Late SG contributions now count

An amendment to the tax law, providing leniency to those employers who make late Super Guarantee (SG) contributions, has now been passed.

Previously, employers failing to make required contributions within 28 days of the due date needed to make the payments directly to the Australian Taxation Office (ATO). Late payments made directly to a super fund did not qualify against the ATO's (penalty) SG charge.

Now, all late SG contributions, regardless of whether they are paid through the ATO or the super fund, will count towards satisfying the required SG obligations for employers.

Source: Media release No.38 - www.treasurer.gov.au

Investment changes

Professional Associations Superannuation Limited (PASL), the Trustee for Professional Associations Superannuation Fund (PASF) has made some key investment changes recently. Accountants Super is a division of PASF.

Due to continued growth in the level of funds under management, and to support its commitment to the management of your retirement savings, PASL has recently employed its own investment manager, Paul Kessell. Paul will oversee the investment strategy across PASF's range of investment options.

In addition, the Fund has appointed a new Asset Consultant, Watson Wyatt, a global consulting firm that will advise the Fund on the management of its investment strategy. Also, JPMorgan was appointed as the new Custodian, responsible for providing a range of administrative services to the Fund. These appointments create the ideal platform for the Fund to continue to grow and deliver reliable super solutions.



Lost super campaign

This month, Accountants Super will launch its annual Lost Super "SuperMatch" mail out campaign. The SuperMatch initiative aims to unite members with "lost" super that has been held either at the ATO or another superannuation fund.

Recipients of the mail out (existing members) will receive a personalised letter, information and an authorisation form.

Super Reference for employers

The Australian Taxation Office (ATO) has recently released a new publication for employers, to assist in understanding superannuation guarantee obligations and how to meet them.

Paying Super – Your handy reference (NAT 72035) is available via the ATO website, through the Booklets & Publications tab on the homepage. Alternatively, call the ATO on 13 10 20.

Fund literature & supply

Are you in need of copies of our PDS, flyers, brochures or forms?

You can now send your request to literature@accountants-super.com, detailing the document's name and code (e.g. P0101), how many you require and where to send them.

Many of these documents are also available for download from the download centre on our website. Alternatively, you can continue to call Customer Service Centre on 1300 651 331 with any queries or requests.

SG deadlines

Upcoming Super Guarantee (SG) quarter deadlines.

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

Employer Hotline

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