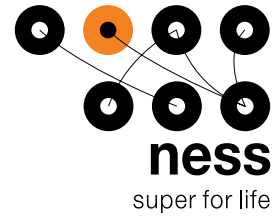


New South Wales Electrical Superannuation Scheme Employer Newsletter



The purpose of this regular newsletter is to keep employers in the electrotechnology industry informed about your Fund and what's happening in superannuation.

SUPPORTING YOUR INDUSTRY

NESS has continued its ongoing commitment to support the electrotechnology industry through our involvement with the recent NECA Group Training Apprentice Awards.



This important evening is a much anticipated item on the apprentice and host employers' calendars and encourages apprentices to excel in their apprenticeships.

The NESS 100% Attendance Award was presented to the 11 deserving recipients by the NESS CEO, Philip Hirshbein.

Barry Dawson, NECA Group Training General Manager, was very appreciative of NESS' support for the evening. We look forward to supporting the apprentices again next year.

Federal Budget Update

The May 2011 Budget had some announcements of interest for employers who contribute to superannuation, including:

- **Contributions Caps**
From 1 July 2012, anyone aged 50 or more with a total superannuation balance of less than \$500,000 will be allowed to contribute a maximum of \$50,000 per annum in employer and salary sacrifice contributions. Otherwise the limit will be \$25,000.
- **Employer Reporting Contributions to Employees**
Also from 1 July 2012, employers must record superannuation contributions that they have actually paid, on their employees' payslips. Superannuation funds will also be required to advise employers and employees of any change in regular payments.

We will let you know when these announcements are actually in force.

IMPORTANT DATES

Superannuation Guarantee (SG) deadlines

Whilst contributions to NESS are required to be made on a monthly basis, making sure that the correct SG payments are made by the quarterly due dates and avoids the risk of paying a charge to the Australian Tax Office (ATO) and other tax penalties.

* Where a due date falls on a day that is not a business day (either a Saturday, a Sunday or a public holiday), payment may be made by the first business day after the due date without incurring a penalty or charge.

*Note to Self
SG Contributions Due*

Important due dates to remember for the year ahead are:

2011 SG Quarter	Due date
1 April 2011 - 30 June	28 July
1 July 2011 - 30 September	28 October
1 October - 31 December	30 January 2012*

Temporary Salary Continuance (TSC) Alert

One of the many valuable benefits of being a NESS member is having TSC insurance cover available when you need it most. TSC cover provides a **monthly benefit** for a disability caused by an injury or illness that prevents an employee from working. The monthly benefit is payable for up to 2 years after a waiting period of 90 days. Most NESS members have TSC cover automatically provided when they first join.

NESS is working on improving TSC benefits from 1 July 2011. More details will be provided in the next NESS Employer Newsletter.

If you believe an employee, who is off work may be entitled to a TSC benefit, please contact us or have the employee contact us to see if he qualifies for a TSC benefit. At NESS, we're here to help!

NESS BENEFITS FOR EMPLOYERS

- ☑ NESS makes it easy and convenient for you to administer your employees' super. We help you to meet all your company's compulsory Superannuation Guarantee and award obligations.
- ☑ We accept personal and salary sacrifice contributions.
- ☑ You can choose from several electronic (online) and paper-based contribution options that make the monthly process of providing member data and making payments simple.
- ☑ We offer personal service and our friendly servicing & administration staff are always there to help you.
- ☑ Includes added value benefits for members such as personalised financial advice services, discounted banking products and corporate health plan membership.

NESS PENSION

A Super Retirement Vehicle for Your Employees

We're **restructuring the NESS Pension** from 1 July 2011 to provide a range of tax effective investment options to suit NESS members aged 55 or over with \$20,000 or more to invest.

There are 2 Pension options:

- 1. A Transition to Retirement Pension** – for people aged 55 to 65 who are remaining in the workforce on either a part-time or full-time basis.
- 2. A Retirement Pension** – for people aged 55 or over who have permanently retired from the workforce.

With both Pension types, investment income is totally tax-free and members can access their super as a flexible, tax effective regular income. From age 60, all payments from a pension are tax free. In addition, retired members have the ability to withdraw lump sums from their Pension account.

Members of NESS Pension are eligible to receive financial advice through Money Solutions, a licensed financial planning business. Money Solutions offers practical, plain language financial advice ranging from single issues to full financial plans, at specially discounted rates secured by NESS. The first consultation is free to members (conditions apply).

Contact us if you want to know more about any of the topics in this newsletter

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