

Bon appétit!



Welcome to the latest issue of EmployerNews. This issue, we're serving up a smorgasbord of stories for you. There's a medley of hot tax bulletins presented on a bed of fresh government goss, with some juicy newsy morsels on the side. And the icing on the cake is that you could win \$1,000 in the second round of our 'Retire comfortably' program.

We hope you enjoy our summer edition of EmployerNews. Don't forget we're always delighted to receive your questions, feedback or requests for articles. Just reply to this email.

Meanwhile, bon appétit!

Putting a lid on phoenix businesses

After nearly 20 years of compulsory employer super, the government has announced that directors of failed companies will be personally liable to pay the unpaid super guarantee (SG) entitlements of employees.

Up until now, if a company wound up with unpaid SG amounts, there was not much former employees could do, even if the owners set up a new company.

This rule change aims to encourage employers to do the right thing and to discourage the practice of shutting down one company and walking away from outstanding SG obligations and then starting a new 'phoenix' business.



The government says it will also introduce measures designed to shorten the timeframe between when an employer fails to pay SG and when an employee discovers the non-payment. The measures involve employees receiving:

- information on their payslips showing the amount of super paid into their account
- quarterly notification from their super fund if regular SG payments stop being paid.

Sweetening the pot for mature women

Older Australian women are working longer hours, a new report shows. Almost one quarter of older women working part-time want to work more hours, however, half of the group working full-time want to work less.

Women aged between 45 and 64 now contribute 15% of total hours worked to the economy – up from six per cent 30 years ago.

Nearly every industry had more older women on staff in 2009 than they did in 1979.

About seven per cent more mature-aged women could be enticed into working, if it wasn't for participation barriers such as lack of education and training, language difficulties, illness or disability, perceptions that employers consider them too old, caring responsibilities



and lack of jobs in their locality or line of work.

Other mature aged women are not participating in the labour force because they are either involved in home duties, retired or voluntarily inactive.

Maybe courting mature women by making job sharing and training more readily available is one solution to the skills shortage.

A recipe for meeting your obligations

The ATO has released a new guide to help you understand your super obligations.

The Guide to superannuation for employers has all the ingredients for super compliance, including:

- working out if you have to pay super
- setting up super for a worker
- how much to pay and when
- what to do if you haven't met your obligations
- records you need to keep.

To obtain a copy of the guide, visit the ATO website at

www.ato.gov.au



Add a dollop of Medicare

For simplicity, throw Medicare into the mix. Did you know that if you have less than 20 employees, you can use the free Small Business Superannuation Clearing House service administered by Medicare Australia?

The service is optional. It's designed to reduce red tape and compliance costs for small businesses by letting employers pay their super guarantee contributions to a single location in one simple electronic transaction.

You can find out more or register for the service by:

- visiting the Medicare website at www.medicareaustralia.gov.au/super
- phoning Medicare on **1300 660 048**.



Surf & turf



In the US, employers are increasingly screening candidates via social networking. Some employers are asking some job candidates to log in to their Facebook pages during the interview.

But the internet evaluation goes both ways with employees carefully scrutinising companies, too, to see if they agreed with their values.

Recruiters say there is no sign of employer Facebook stalking in Australia – but you have to wonder how long it will take for the practice to catch on here...



Government cooks up Cooper response

Stronger Super is the government's response to Jeremy Cooper's review of the super system. The response expresses support (or in principle support) for 139 of Cooper's 177 recommendations.

Stronger Super is broken into four main sections:

- MySuper – a new default super option
- SuperStream – enhancing the 'back office' of super
- SMSFs – reforming the SMSF sector
- governance, integrity and other regulatory settings.

The government also referred again to its commitment to increasing the compulsory super guarantee from 9% to 12%, although it's not yet clear who will fund this.



Help employees soup up their super

If they're earning more than \$60,342, the answer to souping up their super may just be salary sacrifice. This is not some weird tribal practice involving knives, flames, altars and virgins. Rather, salary sacrifice means putting a portion of their pre-taxed salary straight into super.

It doesn't sound as exciting as splurging on a sexy new pair of shoes, but they may get some fairly cool tax breaks by reducing their taxable income. As a bonus, the part of their salary that they throw into super is generally taxed at only 15%.

Double dipping

Last year, Carol Drury from East Launceston scored \$1,000 on us towards the retirement seat of her choice in our 'Retire comfortably' program. Congratulations, Carol.

We enjoyed such a positive response to the program, we're doing it all again!

You may have seen our television commercials and newspaper advertisements encouraging people to download our retirement checklist.

Many people find super and retirement confusing and intimidating. Our retirement checklist is a simple and straightforward guide on how to achieve a comfortable retirement.

The retirement checklist also includes handy information about:

- what makes a comfortable retirement
- how much retirement income they may need
- simple things they can do to make sure they're on track for a retirement they can live with and live on.



So, if you have any staff members who are considering retirement or would just like some more information about retirement, encourage them to log on to www.retirecomfortably.com.au and download a free retirement checklist.

Alternatively, we'd be happy to send a hard copy straight to your employee. They can call us on **6230 6988** or **6365 7188**.

As a bonus, everyone who requests a checklist before 15 March 2011 will go in the draw to win \$1,000.

Win!

When you and your employees request a checklist before 15 March 2011, you'll go in the draw to win \$1,000.



If you'd like to keep up to date with the latest news in super and retirement, then you'll be keen to get a free copy of our electronic newsletter, every fortnight.

To subscribe, visit www.quadrantsuper.com.au and click on the 'Subscribe to eNews' button.

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