

employer Supernews



**YOUR FUND
WINS GOLD
AGAIN IN
2007**

LUCRF Super has again been independently recognised as one of Australia's leading industry super funds. SuperRatings awarded LUCRF Super a GOLD rating again in 2006/07.

Need to know...

➤ Does LUCRF have your employees' TFNs?

If any of your employees have not provided their TFN to LUCRF Super (or any other fund) by 1 July 2007, they may have their super taxed at the top marginal rate of 46.5% (plus the Medicare levy). > [See page 1](#)

➤ New Pension products available

LUCRF Super has introduced new pension products that are now available. These products help increase the options that we offer you to help your employees work towards retirement and beyond. > [See page 2](#)

➤ Now your family and friends can grow their super with LUCRF

After almost 30 years as one of Australia's leading super funds, LUCRF Super is now open to the public. This means that your family and friends can join our Fund, and grow their super faster with strong returns and low fees. > [See page 3](#)

PROFILE:

"We have all of our five employees in LUCRF Super. The fund's earnings are very good and we get great service from Roland Thomas our LUCRF Area Service Manager who is always on call to assist us when needed."

John Arnott

Owner and Managing Director of
Victorian Healthcare Products Rowville VIC



ARE YOUR COMPANY AND MEMBER DETAILS UP TO DATE?

HURRY!

Attached to this newsletter is a report that details the company membership listing information that LUCRF Super currently holds for your company. To help us service you and your employees better, please take a few minutes to review and update the information. This includes tax file numbers, returned addresses, email and fax details that have not been provided.

 **LUCRF
SUPER**

Serving you for generations



If you would like to have your *Employer Super News* sent to you via email, let us know by emailing employers@lucrf.com.au, or calling **1300 130 780**.

NEED TO KNOW...

Your employees' should supply their TFNs by 1 July 2007



URGENT

Any of your employees who have not provided their TFN to LUCRF Super (or any other fund) by 1 July 2007 may have their super taxed at the top marginal rate of 46.5% (plus the Medicare levy).

This rate of tax is more than three times the standard 15% contributions rate, and could leave a big hole in your employees' savings.

LUCRF Super will also be unable to accept voluntary contributions from members who haven't provided their TFN.

As a LUCRF Super Employer, from 1 July 2007 you will have 14 days from the date when an employee quotes their TFN on the *Tax Declaration Form* to supply it to us or their nominated super fund. If they do not authorise you to pass on their TFN, it will be the member's responsibility to claim back any extra tax deducted at the higher rate from the Australian Taxation Office.

The attached company report lists the LUCRF Super members employed by you, who haven't provided us with their TFN.

To save them from being taxed at the 46.5% rate, please supply us with these members' TFNs as soon as possible, by calling us on **1300 130 780** or emailing them to employers@lucrf.com.au

Employers Online – makes managing super easier for you

In our efforts to help make things easier for you, LUCRF Super has introduced an Employer Online (EOL) facility which allows you to submit, update and view all your contributions electronically. EOL allows us to ensure that your contributions are processed in a timely manner and accurate records of your contributions are maintained.

How to register for Employers Online (EOL)

To register, either download a copy of the *Employers Online Registration Form* or call us on **1300 130 780** for a form to be posted to you.

We will send confirmation of your EOL registration via post or email. You will then be able to login to Employers Online with your password via our website to update, view and submit your payments and member details as needed.

HANDY TIP!

When we receive contribution reports electronically, we have a preferred format. This format ensures that we can quickly and accurately distribute your contributions into the correct member accounts. For more information on our preferred format, please phone us directly on **1300 130 780**, email us on employers@lucrf.com.au or visit our website www.lucrf.com.au and go to the Employers section, then to the Making Contributions segment.

Payment of your contributions can now be made directly to LUCRF Super via BPAY, Cheque or Electronic Funds Transfer (EFT).

Payments by BPAY

Payments can now be made using BPAY. If you would like to use BPAY, please contact LUCRF Super and we will allocate your Customer Reference Number ('CRN') to be used on your internet or telephone banking system. BPAY has a minimum transaction value of \$100 and a maximum transaction value of \$100,000.



Billers Code: 484469

Telephone & Internet Banking – BPAY

Call your bank, credit union or building society to make this payment from your cheque or savings account. More info: www.bpay.com.au

Payments by EFT and Cheque

Alternatively, you can choose to make an EFT or cheque payment. For further details please call on **1300 130 780**, email us on employers@lucrf.com.au or visit our website www.lucrf.com.au

NEWS

NEW! Pension products now available

These pension products are administered by our fund, which means that members deal with LUCRF Super staff member, not an external service provider. These products help increase the options we offer you to help your employees work towards retirement and beyond.

For more information about LUCRF Super's Pensions, call us on **1300 130 780** or email mypartner@lucrf.com.au



New super tax breaks for working Australians

The Federal Government announced a host of changes to the superannuation system in its May 2006 Budget, which are designed to make super simpler and more rewarding.

These include:

- The removal of the Reasonable Benefit Limit, making super more tax-effective
- The removal of the Benefit Payment tax once you reach 60 years of age, which means that fund members can take their super out tax-free
- No compulsory cashing of benefits, allowing super to remain invested in the superannuation system after retirement
- A limit on after-tax contributions to super of up to \$150,000 per year (or \$450,000 averaged over a 3-year period) from 1 July 2007. Between now and 30 June 2007, contributions of up to \$1,000,000 can be made
- A limit of up to \$50,000 per year on Salary Sacrifice and Superannuation Guarantee contributions for members under 50 years of age (\$100,000 for members over 50, until 2012) and
- Enabling self-employed people to claim a full tax deduction of their super contributions and also access the Government Co-contribution scheme.

Make managing your company's super easier

Nominate LUCRF Super as your default fund

To make the working week that little bit easier, you can nominate LUCRF Super as your default fund. There are lots of ways that LUCRF Super takes the burden off your shoulders, whether you have just one employee or 100,000.

Simpler administration

LUCRF Super is one of the very few industry super funds that is self-administered. This means that when you phone, email, or write to us, you get to deal directly with the Fund itself – not a third-party administrator.

Paperwork made simpler and more straightforward

LUCRF Super can provide you with pre-printed *Standard Choice of Fund* forms, to save you the hassle of filling in all the different licensing and SPIN numbers every time you hire a new employee. For copies of the *Standard Choice* form, call us on **1300 130 780** or email employers@lucrf.com.au. The form is also available from our website at www.lucrf.com.au

Making a lifetime of difference for your employees

As one of Australia's oldest industry superannuation funds, LUCRF Super can literally make a lifetime of difference to your employees' retirement savings. When you choose LUCRF Super as your company default fund, you can rest assured that we will take good care of your workers' hard-earned super. With LUCRF Super, they benefit from:

- low fees, that let their super grow faster
- consistent strong returns
- a choice of seven different investment options
- access to low-cost banking products through Members Equity.

"I am very happy with LUCRF Super's returns and the fee structure is very competitive, that is why I am a member of LUCRF and so are our employees."

Commercial Director of Full-View Plastics, Kwik Lok Australia, Woodvale Moulders, Brickwood Holdings, Pippak, Blowflex Mouldings, Logan Moulders and Baptech.

Jack Bruce



Lifetime Member: Brian Williamson

Super workshop



Handy Hints
To help your employees
make the most of
their super.

Consolidating can make their super grow faster



Chances are, employees who have had more than one job during their working life have more than one super fund. By having multiple super accounts, they pay unnecessary fees that could reduce their super savings.

By placing all their accumulated super into their LUCRF Super account, they'll be able to grow it faster because they will only be paying the one low administration fee. And with LUCRF Super's strong returns, the money they save in fees will grow, potentially giving them a lot more money for their retirement.

All LUCRF Super members should enquire with their other super funds about conditions such as exit fees that might affect their benefit before they transfer their accounts.

All they need to do is complete the *Roll-In Transfer* form in our *Clean Up Your Super* brochure, and we will take care of the rest. For a copy of the brochure, call us on **1300 130 780** or email us at employers@lucrf.com.au. Alternatively, you can download a copy at www.lucrf.com.au.

Family and friends can grow their super with LUCRF's Super strong returns and low fees

After almost 30 years as one of Australia's leading super funds, LUCRF Super is now open to the public. This means that your family and friends can join and grow their super faster with strong returns and low fees.

Now that LUCRF Super is a Public Offer fund, we are literally open to the public. You were previously required to have a sponsoring

employer, but you can now become a public member. You can be a self-employed person, unable to work, taking a sabbatical, home and away worker, or have taken early retirement (under 60).

Salary Sacrifice can help grow their super faster

Salary Sacrificing into super is one of the most efficient ways for your employees to build their retirement savings.

Apart from the benefits of ensuring a comfortable retirement in the future, making salary sacrifice contributions also provides workers with many tax advantages. It reduces their taxable income while boosting their retirement nest egg.

To take advantage of these benefits, members should fill in a *Payroll Deduction Salary Sacrifice Request* form which can be downloaded from our website www.lucrf.com.au.

Alternatively, you call us on **1300 130 780** or email us at employers@lucrf.com.au for a copy.

Workers changing jobs?

Workers who change jobs can keep their super growing with LUCRF's strong returns and low fees.

Changes to super laws now mean that if a member changes jobs, they will no longer have to change their super fund. They can instruct their new employer to pay their super directly into their LUCRF Super account, as long as they don't have another fund specified in their Enterprise Bargaining Agreement, Award or Australian Workplace Agreement. If they're not sure they should, double-check with their pay office.

Employees facing redundancy or retiring?

If your company has upcoming redundancies, retrenchments or LUCRF Super members who are due to retire, we can help. Our Area Service Managers (ASMs) are available for workplace visits to take retiring, redundant or retrenched staff through their different super options.

Most Enterprise Agreements have a redundancy clause, and it is often a condition of employment that the employer provide assistance to an employee when he or she is made redundant. Please LUCRF Super on **1300 130 780** or your local Area Service Manager (see back page) to organise a convenient time to assist your employees.

ut now, anyone who is under 65 can
member, including people who are:

loyed
o work

break from the workforce
and bringing up children, or
en an early retirement
(5 years of age).

If someone you know is interested in joining LUCRF Super, call us on **1300 130 780** or email employers@lucrf.com.au

The Government Co-contribution – money for nothing

The Federal Government Co-contribution has been available for eligible LUCRF Super members since 2005.

Are your employees eligible for the Government Co-contribution?

If their total income (assessable income and reportable fringe benefits) is under \$58,000 for a financial year and they make a personal (after-tax) contribution into a complying super fund (LUCRF Super is a complying fund), they may be eligible for the Co-contribution Scheme.

How much is the Co-contribution?

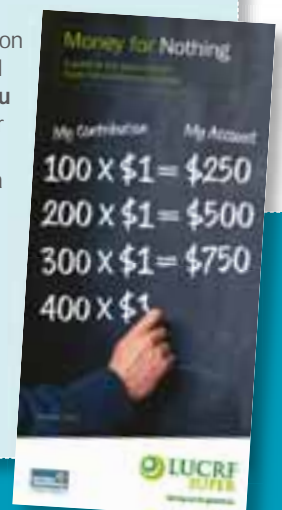
The Co-contribution will be \$1.50 for every dollar, up to \$1,000, that they contribute voluntarily into their super. The maximum Co-contribution from the Government is \$1,500 per financial year if your employee's total income is less than \$28,000 p.a.

If they earn over \$28,000, the \$1,500 maximum Co-contribution reduces by 5 cents for every extra dollar that they earn up to \$58,000 p.a.

To be eligible for a Co-contribution, your employee needs to meet the following requirements:

- at least 10% of their total income must come from paid employment
- they must not hold a temporary resident visa during that financial year
- they must be less than 71 years of age at the end of the year of income
- they must have lodged a tax return for the year of income.

For more information about the Government Co-Contribution, call us on **1300 130 780** or email mypartner@lucrf.com.au requesting a copy of our *Money for Nothing* brochure, or download a copy from www.lucrf.com.au



Save yourself some time and paperwork

Email new members details to LUCRF Super

To reduce your administration time and minimise your paperwork, LUCRF Super also offers you the option of notifying us of a new members' details via email or by attaching them to your Contribution Report.

We will then create an account for each new member and notify you of their LUCRF Super membership number on an updated contribution report. LUCRF will then send a Product Disclosure Statement (PDS) directly to the member. This will save you the hassle of chasing new employees for their completed forms, and make the induction process that little bit easier for you.

To set up an account for one of your new employees, we simply need the following information:

- 1 Full Name
- 2 Date of Birth
- 3 Home Address
- 4 Tax File Number

Your super payments must be made within 28 days of the end of the payment period

If you are paying your company's super quarterly, then Superannuation Guarantee and Salary Sacrifice payments must be made within 28 days of the end of the quarter, eg, payment for the quarter 1 April to 30 June must be made by 28 July, etc.

If you pay monthly, then you must ensure that the three monthly payments for the quarter are made within 28 days of the end of quarter.

Personal (after tax) member contributions must be paid within 28 days of the end of the month in which they were deducted, eg, deductions made from 1st April to 30th April must be paid by 28th May, etc.

Please note that salary sacrifice payments are pre-tax (before) deductions and personal member contributions are post-tax (after) contributions.

When we receive contribution reports electronically, we have a preferred format. This format ensures that we can quickly and accurately distribute your contributions into the correct member accounts. For more information on our preferred format, please phone us directly on 1300 130 780, email us on employers@lucrf.com.au or visit our website www.lucrf.com.au go to the employers section then to the making contributions segment.



Taking service up a level

Soo Chong
Employer
Relationship Manager

In our continuous efforts to ensure we improve the services provided to our employers, LUCRF Super has Soo Chong, our Employer Relationship Manager, on hand to assist you. Soo will answer any queries you might have, to help you make sense of your super. If you require any assistance, please contact Soo during office hours on **1300 130 780**.

LUCRF Super ASMs are here to help

LUCRF Super's team of Area Service Managers (ASMs) is here to help your workers make the most of their super. If you'd like to organise a LUCRF Super ASM to come out to your workplace for a group seminar or a lunchtime chat, call us on **1300 130 780** during office hours or contact the ASM in your State directly.

Contact LUCRF

Phone **1300 130 780**

e-mail: employers@lucrf.com.au

postal address: PO Box 211 North Melbourne VIC 3051

Fax: (03) 9326 6907

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Launceston, 7250



Serving you for generations

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