

Employer Newsletter April 2008, Issue 7

2007-2008 CONTRIBUTIONS

Annual member statements for the financial year ending 30 June 2008 will only show contributions received by Catholic Super administration by 30 June 2008. Any contributions received after that date will appear on the member statement for the following year.

Superannuation Guarantee

Superannuation Guarantee (SG) contributions which currently stand at 9%, must be paid at least quarterly as shown in the table below. Most of Catholic Super's participating employers pay SG contributions monthly and should continue to do so.

Super Guarantee Quarter	Contributions should be made by
1 July to 30 September	28 October
1 October to 31 December	28 January
1 January to 31 March	28 April
1 April to 30 June	28 July

Employee voluntary contributions

Any personal contributions which are deducted from members' salaries after tax, must be received by the fund within 28 days of the month in which the deduction occurred. This is a legal requirement under the Superannuation Industry (Supervision) Act.

Co-contribution Scheme

Members wishing to take full advantage of the Government's co-contribution scheme for the financial year 2007-2008 must make their contributions to Catholic Super by 30 June.

It is important that members make sure we receive their after-tax contribution well ahead of that date to ensure it is allocated to their account in time to receive their full co-contribution entitlement from the government.

2007 – 2008 MEMBER STATEMENTS

Members should receive their Annual Member Statements in September. They will be sent to each member's home address. Please encourage members to inform us of any change to their address to ensure they receive their statements.

We are grateful for your assistance in advising us of changes in staffing and the employment status of your staff, as some changes can have an impact on members' superannuation account balances, particularly in relation to insurance cover and the related cost to the member.

Members wishing to take full advantage of the Government's co-contribution scheme for the financial year 2007-2008 must make their contributions to Catholic Super by 30 June.



FREE SUPER SEMINARS

We've had great feedback from members who attended the Melbourne seminars during term one.

Members, as well as friends and family members, throughout regional Victoria and Tasmania will have the opportunity to attend a free seminar in their area in the coming weeks.

This round of seminars is designed to keep members informed about their super so that they can plan for a financially secure future. We explain recent changes to super, pensions and tax. Our aim is to ensure that members are aware of, and understand, the opportunities that exist to boost their super savings.

Catholic Super members in Regional Victoria and Tasmania will receive a personal invitation either by email or post and will be able to make a booking by phone or online. Full details can be found on our website www.csf.com.au

SCHOOL CLOSURES

We are aware that some schools will be closing in the next couple of years and we realise that dealing with a closure can be a difficult time for staff, students and parents.

We may be able to assist our members in those schools which are facing the prospect of closure. The financial planners at CSF Financial Services can meet with members in these schools to help them deal with issues such as potential redundancies.

If your school or workplace is facing closure and you would like to arrange this financial planning service for your staff please let us know well in advance so that we can organise an appropriate strategy.

Please make an initial contact to Judi Quinn at Catholic Super on **03 9648 4703** or jquinn@csf.com.au to arrange an initial discussion about your staff's needs.

FINANCIAL HEALTH CHECK

A recent study commissioned by the Australian Institute of Trustees (AIST) has shown that even though compulsory superannuation was introduced 15 years ago, more than three quarters of those interviewed know little or nothing about their superannuation savings.

One in five don't know how much money they have in their fund, and twenty five per cent don't think of super as being their own money. Only 28 per cent are confident that they will have enough to live on in retirement.

Catholic Super members have access to a number of services to ensure they are informed about their super and can make the best of the savings opportunities available.

The free seminars outlined previously are very informative and provide a sound basis for understanding how super works.

We can also arrange an information session to be held at your convenience at your school or workplace. Members also have access to commission free financial planning through CSF Financial Services.

Please call **1300 550 273** or email info@csf.com.au to discuss what arrangement might be best for your staff.



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Authorised by the Trustee of the Catholic Superannuation Fund, CSF Pty Limited (ABN 50 237 896 957) (AFSL 246664) (RSE L0000307) (RSE R1000597). Information is about the Fund and is not intended as financial advice. It does not take into account specific needs, so members should consider their personal position, objectives and requirements before taking any action.