

<b>Name of Policy</b>	<b>Interim - Superannuation Policy</b>	
<b>Description of Policy</b>	This policy explains the superannuation contribution arrangements for staff members at the University.	
<input type="checkbox"/> New Policy		<input type="checkbox"/> Revision
<b>Description of Revision</b>		

**Human Resources Directorate**

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## 1. Background Information

This policy has been developed in support of the superannuation provisions for staff at ACU.

## 2. Policy Statement

The University recognises the importance of superannuation to provide financial security to staff members during their retirement. The University is committed to supporting staff plan for retirement through the provision of superannuation and to meeting its obligations under the relevant superannuation legislation.

## 3. Policy Purpose

This policy informs staff of the arrangements associated with superannuation membership and contributions at ACU.

## 4. Application of Policy

### 4.1 Superannuation Arrangements - Continuing and Fixed Term Staff

4.1.1 All new full-time and part-time employees of the University shall become members of UniSuper and, where eligible by virtue of their superannuable classification, fraction of employment, and term of employment for membership as prescribed in the Deed of Adherence or Deed of Covenant between the University and UniSuper, contribute to UniSuper in accordance with the Trust Deed(s).

4.1.2 All existing full-time and part-time employees of the University will continue to remain, subject to the relevant Trust Deed, members of:

- UniSuper
- the Catholic Superannuation Fund
- the Catholic Superannuation and Retirement Fund
- the National Catholic Superannuation Fund
- the State Authorities Superannuation Scheme, or
- the State Superannuation Fund Victoria

except as specified in section 4.1.3 below. For the purposes of this sub-clause and sub-clause 4.1.3, "the relevant Trust Deed" includes a State or Commonwealth Act governing the operation of a particular fund.

4.1.3 Superannuation contribution arrangements will be maintained for those staff who were employed by the University prior to 10 September 1991. Any staff member who:

- was employed by the University prior to 10 September 1991; and,
- is eligible by virtue of their superannuable classification, fraction of superannuable employment, and term of employment for membership of the UniSuper Fund(s), as prescribed in the Deed of Adherence or Deed of Covenant between the University and UniSuper; and,
- elects to join a superannuation fund

will become a member of, and contribute to, UniSuper in accordance with the Trust Deed(s).

4.1.4 A full-time or part-time employee may, subject to the relevant Trust Deed, resign from a fund other than UniSuper while remaining an employee of the University, and become a member of UniSuper.

## **4.2 Superannuation Arrangements - Casual Staff**

- 4.2.1 Superannuation contributions in respect of casual staff members of the University will be made in accordance with the provisions of this policy or, where applicable, as required by Superannuation Guarantee legislation. All such contributions will be made to UniSuper.

## **4.3 Three Percent Contributions**

- 4.3.1 The terms of this section will not apply to:
- a casual academic staff member who between 1 January and 30 June or 1 July and 31 December in any one year earns less than \$2,010 for each six-month period. This figure will be increased in January each year by the percentage increase in average weekly earnings for the previous year ending in September, rounded to the nearest dollar, or
  - a casual general staff member who between 1 January and 30 June or 1 July and 31 December in any one year works less than 100 hours; and,
  - a staff member in respect of whom the University contributes or is required to contribute a superannuation payment to a State or Territory Government Superannuation Scheme, provided that staff members who contribute to UniSuper shall not be exempt.
- 4.3.2 Except where otherwise provided for by the University, the University will contribute a payment of 3 percent of ordinary time earnings to UniSuper in respect of each staff member subject to this clause.
- 4.3.3 Contributions shall be made whilst staff are receiving pay including:
- any periods of paid absence; and,
  - whilst the staff member is on worker's compensation providing the staff member is receiving 'make-up' pay under the provisions of the agreement governing their employment.
- 4.3.4 If the staff member's salary whilst on paid leave is less than 100 percent of ordinary time earnings, the University contributions during that period shall be 3 percent of that salary.

## **4.4 Voluntary Contributions**

- 4.4.1 In addition to any compulsory contributions required by the superannuation fund, the University will allow continuing and fixed term staff members to contribute additional voluntary payments via the University payroll. Voluntary contributions under this clause will only be permitted to be made to the same fund to which the compulsory contributions are being made (and/or UniSuper) and are subject to the conditions of that fund.
- 4.4.2 Additional voluntary contributions can be made from after tax salary or from pre-tax salary as specified by clause 4.5.
- 4.4.3 Casual staff will be permitted to make voluntary contributions in the following circumstances:
- where permitted by UniSuper, and,
  - where the staff member is eligible for an employer contribution, and,
  - where the staff member is receiving regular payment over multiple fortnights.

Such payments will be in accordance with the rules of UniSuper.

#### **4.5 Pre-Tax Superannuation Contributions**

- 4.5.1 The University will facilitate pre-tax superannuation contributions where permitted by the fund. At a staff member's election in writing, their gross salary may be reduced by the amount necessary to enable pre-tax member contributions to be deducted and paid to the fund by the University on behalf of that staff member.
- 4.5.2 The amount to be deducted from gross salary will be the employee's pre-tax contribution, in accordance with the rules of the fund, and the appropriate fund tax payable on the contribution.
- 4.5.3 The benefit salary of the staff member will be unchanged for superannuation purposes and will be based on gross salary before deductions for pre-tax member contributions as set out in clauses 4.5.1 and 4.5.2 above.
- 4.5.4 In the event of changes in legislation relating to superannuation, or taxation, or to the Trust Deed of a fund, which impact on section 4.5 the University may cease the operation of this section and advise staff accordingly.

#### **4.6 Pathways to Retirement**

- 4.6.1 The University, in line with its Pathways to Retirement Program may offer a range of employment options to staff that may impact on their superannuation.
- 4.6.2 Consistent with University Policy on Pre-Retirement Contracts, the University will maintain full superannuation employer contributions.
- 4.6.3 The University will, where possible, facilitate superannuation fund requirements relating to staff electing the option of a Superannuation Retirement Benefit where this option is available to members of particular funds:
- UniSuper
  - the Catholic Superannuation Fund
  - the Catholic Superannuation and Retirement Fund
  - the National Catholic Superannuation Fund
  - the State Superannuation Fund Victoria (VicSuper only).

#### **4.7 Leave on Reduced Pay**

- 4.7.1 If a staff member is granted a period of leave on half pay, the staff member may elect to contribute 50 percent of their normal superannuation contributions, with the University's contribution being equivalently adjusted, or the staff member may elect to pay their full contribution and top up the University contribution from 50 percent to the full level of their normal conditions.
- 4.7.2 If a staff member is granted a period of approved leave without pay, superannuation conditions automatically cease being paid by both the staff member and the University. However, the staff member may elect to pay their full contributions and also the University contributions to the full level of their normal contributions.

### **5. Procedures**

Staff members electing to avail themselves of any of the superannuation options described in the above policy should complete the relevant form or submit their request in writing to the Human Resources at Mount St Mary Campus.

## **6. Policy Review**

The University may make changes to this policy and procedures from time to time to improve the effectiveness of its operation. In this regard, any staff member who wishes to make any comments about this Policy is welcome to forward their suggestions to the Director, Human Resources.

## **7. Further Assistance**

Any staff member who requires assistance in understanding this Policy should first consult the ACU Superannuation Officer who may be able to provide some guidance on superannuation matters. Should further advice be needed, they should contact the relevant superannuation fund.