



Super ready  
Solutions and support  
for your business

March 2024

AustralianSuper partners with over 466,000<sup>1</sup> businesses nationwide with a focus on making super easier and simpler. So you can get back to business.

Whether you're looking for information on your super obligations, a clearing house solution, education tools for your staff or the latest super news and updates, we can help.

Check out what's on offer from AustralianSuper and how we can help you be super ready.

<sup>1</sup> As at 31 December 2023.

## About AustralianSuper

We're Australia's largest superannuation fund, with one in seven working Australians trusting us with their retirement savings<sup>1</sup>. With members at the centre of everything we do, our purpose is to help members achieve their best financial position in retirement<sup>1</sup>.

To learn more about AustralianSuper visit [australiansuper.com](https://australiansuper.com)



<sup>1</sup> Australian Bureau of Statistics (Labour force) and AustralianSuper Member Data, December 2023.

# Your super obligations

As an employer, you're legally required to pay a minimum level of super which is known as the Super Guarantee (SG). As of 1 July 2023 the SG rate is 11% of your employee's before-tax wage, if they are 18 years or older.

If your employee is under 18, they must also have worked at least 30 hours in a week in that calendar month to be eligible for super, regardless of how much you pay them.

The SG rate will increase incrementally by 0.5% each year, until it reaches 12% in 2025. These increases aim to reduce financial pressure on the Age Pension, offsetting Australia's ageing population and improving financial outcomes at retirement.

## Pay super on time

Your super payments must be paid into an eligible super fund by quarterly payment deadlines although many businesses choose to pay more frequently.

If you don't meet the SG contribution deadline, you may be liable to pay the ATO's Super Guarantee Charge, which is made up of:

- the SG shortfall amounts
- interest on the outstanding amount, and
- an administration fee.

For more information, visit [ato.gov.au](https://ato.gov.au)

If you need a reminder to pay, we've got your back, with quarterly payment reminders before the due dates listed in the table below.

## Super due dates

Financial year quarters	Payment period dates	ATO legislative due date
Quarter 1	1 July to 30 September	28 October
Quarter 2	1 October to 31 December	28 January
Quarter 3	1 January to 31 March	28 April
Quarter 4	1 April to 30 June	28 July

### Use an online payment solution

Employers are required to use a Government approved online automated payment system to pay super to employees.

AustralianSuper uses the QuickSuper clearing house which offers this service free of charge to contributing employers. Distributing super to different super funds is also covered, so employers only need to make one payment. QuickSuper does the rest<sup>1</sup>.

### Choose a default super fund

You must choose a fund to pay your employees' super if they don't choose their own fund or have a stapled fund. This fund is called an employer-nominated fund or default super fund.

### Give your employees choice

When a new employee starts and is eligible to choose their own super fund, you need to give them a *Standard Choice* form within 28 days from their start date. When providing information to employees around their choice of fund, you can:

- provide information, including documents relating to superannuation
- refer employees to government websites, such as the YourSuper comparison tool
- refer employees to a licensed financial adviser.

If your employee makes a super choice, it can be processed by your HR/payroll team.

If your new starter doesn't choose a super fund when they start employment, you'll need to check whether they have a stapled fund with the ATO.

To identify the super fund your new starter is stapled to, refer to the ATO's **Stapled super funds for employers** webpage for details.

If they have a stapled fund, you'll need to pay their super into it. If they don't, you can pay super into your business's default fund or the fund named in the employee's Enterprise Bargaining Agreement (EBA).

### Choose a default fund for your business

To pay your employees' super, you'll need a default super fund in place if your employees don't choose one and don't have a stapled fund.

Choose a fund that works for you and your employees.

### Find out more

To find out more about your super obligations and how we can help, visit [australiansuper.com/employers](https://australiansuper.com/employers)

<sup>1</sup> QuickSuper is a registered trademark and a product owned and operated by Westpac Banking Corporation ABN 33 007 457 141. Westpac's terms and conditions applicable to the QuickSuper service are available after your eligibility for the clearing house service is assessed by AustralianSuper. A Product Disclosure Statement (PDS) is available from Westpac upon request. AustralianSuper doesn't accept liability for any loss or damage caused by use of the QuickSuper service and doesn't receive any commissions from Westpac if employers use this service. You can choose to make your contributions using a different service, but it needs to meet the government's minimum data standards, visit [ato.gov.au](https://ato.gov.au)

# Our offer

## To your business



Free use of QuickSuper clearing house



A regular flow of super news and business insights



Legislative updates to keep you in the know



National program of business events



Help and support a phone call away



Super payment deadline reminders and information to help you meet your obligations

## For your people



We have consistently delivered strong, long-term performance for members in the Balanced investment option<sup>1</sup>



Low admin fees<sup>2</sup> and no hidden costs



A mobile app to manage super online



Flexible, competitive insurance<sup>3</sup>

<sup>1</sup> AustralianSuper Balanced investment option compared to the SuperRatings Fund Crediting Rate Survey - SR50 Balanced (60 -76) Index to 31 December 2023. Investment returns aren't guaranteed. Past performance isn't a reliable indicator of future returns. Returns from equivalent investment options of the ARF and STA super funds are used for periods before 1 July 2006.

<sup>2</sup> Zenith CW Pty Ltd (Chant West) (ABN 20 639 121 403), Chant West Super Fund Fee Survey December 2023. Survey compares administration fees and costs for MySuper products for a \$50,000 balance. Other fees and costs apply. Fees may change in the future which may affect the outcome of this comparison.

<sup>3</sup> AustralianSuper insurance is provided by TAL Life Limited (the Insurer) ABN 70 050 109 450, AFSL 237848.

### Did you know?

Depending on how many employees you have, you may be assigned a dedicated AustralianSuper contact who'll help you with all your super needs.

## Help with paying super

We're all about keeping super admin as simple and straightforward as possible.

QuickSuper<sup>1</sup> is a free clearing house that makes it easy to pay and manage your employees' super online.

How easy?

Let's start with making one payment for all your employees, no matter what super fund they belong to.

Pay super monthly, quarterly, or at a time that suits you. It goes without saying, it's secure and help is at hand if you need it.

### More on QuickSuper

Visit [australiansuper.com/PaySuper](https://australiansuper.com/PaySuper)

## Keeping you informed

We know you're busy, and doing your super is only a small part of your job, so when we talk to you, we keep it clear and simple.

You'll hear from us to help you meet your super obligations and understand the impacts of legislative changes.

Expect quarterly payment reminders, along with a regular flow of news and business insights to help you stay informed.

### Let us bring you up to date

Visit [australiansuper.com/employers](https://australiansuper.com/employers)

### Simplify your super with the business portal

Whether you're a payroll manager, accountant or bookkeeper, the AustralianSuper business portal is designed to complement your super clearing house, to help make paying and managing super easier.

Check out all the super and business options you need at [australiansuper.com/BusinessPortal](https://australiansuper.com/BusinessPortal)

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# You value your people And so do we

AustralianSuper's purpose is to deliver members their best retirement outcome. And that starts with strong long-term investment returns<sup>1</sup>.

Our flagship Balanced investment option has consistently delivered strong long-term performance for members<sup>2</sup>.

For more on how our investment performance compares visit [australiansuper.com/compare](https://australiansuper.com/compare)

“We're serious about using our size to improve the retirement outcomes for members and lighten the workload of employers.”

**Paul Schroder, Chief Executive**

Our members also enjoy:

- flexible insurance options
- a wide range of investment choice
- a mobile app to manage their super online
- access to financial advice options<sup>3</sup>
- access to education tools including online tutorials and seminars
- Australia-wide retirement and financial planning seminars
- annual member briefings
- education materials available online and in print including a wide range of brochures, fact sheets and publications designed to enhance understanding of super.

**Choosing a super fund**

Visit [australiansuper.com/best](https://australiansuper.com/best)

<sup>1</sup> Investment returns aren't guaranteed. Past performance isn't a reliable indicator of future returns.

<sup>2</sup> AustralianSuper Balanced investment option compared to the SuperRatings Fund Crediting Rate Survey, SR50 Balanced (60-76) Index to 31 December 2023. Returns from equivalent investment options of the ARF and STA super funds are used for periods before 1 July 2006. Investment returns aren't guaranteed. Past performance isn't a reliable indicator of future returns.

<sup>3</sup> Personal financial product advice is provided under the Australian Financial Services Licence held by a third party and not by AustralianSuper Pty Ltd. Fees may apply.





# Make AustralianSuper your default fund

Choose us as your preferred or default fund and enjoy the benefits.

Here's how:



If you haven't already, register with us at [australiansuper.com/join](https://australiansuper.com/join)



Make your super payments easy with Quicksuper<sup>1</sup> at [australiansuper.com/PaySuper](https://australiansuper.com/PaySuper)



Make us your default fund by giving your employees a pre-filled *Standard Choice* form available at [australiansuper.com/StandardChoiceForm](https://australiansuper.com/StandardChoiceForm)

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## Take the next step

To find out more about making us your default fund call **1300 300 273** or visit [australiansuper.com/ChooseUs](https://australiansuper.com/ChooseUs)



# Get in touch

Call **1300 300 273**

8am to 8pm AEST/AEDT weekdays

Visit **australiansuper.com**



This information was prepared in March 2024 and may contain general financial advice which doesn't take into account your personal objectives, financial situation or needs. Before making a decision, consider if the information is right for you and refer to the relevant Product Disclosure Statement, available at [australiansuper.com/pds](https://australiansuper.com/pds) or by calling **1300 300 273**. A Target Market Determination (TMD) is a document that outlines the target market a product has been designed for. Find the TMDs at [australiansuper.com/tmd](https://australiansuper.com/tmd)

AustralianSuper received the Canstar Outstanding Value Award – Superannuation in 2011-2023, and Outstanding Value Award - Account Based Pension in 2018-2023 [canstar.com.au/star-ratings-awards/superannuation](https://canstar.com.au/star-ratings-awards/superannuation)

Reader's Digest Most Trusted Brands – Superannuation category winner for 11 years' running 2013-2023 according to research conducted by independent research agency Catalyst Research.

AustralianSuper is recognised as a Responsible Super Fund Leader 2023 by Responsible Investment Association Australasia (RIAA). This is awarded to super funds that have achieved a score of 70% or more on RIAA's Framework of Good Responsible Investment Governance. For more information visit [responsibleinvestment.org/resources/super-study](https://responsibleinvestment.org/resources/super-study)

Awards and ratings are only one factor to be taken into account when choosing a super fund.