

# What is my superannuation?

## Is super compulsory?

Work super has been compulsory since 1992.

Employers are currently required to pay Superannuation Guarantee Contributions (SGC) of at least an extra 9.5% of your salary into a super fund if you:

- earn at least \$450 per month, and
- you are over 18 years old.

Your superannuation salary will usually include bonuses, allowances and leave payments but not overtime. If you are receiving weekly payments due to a work related injury or illness you may be eligible to receive superannuation contributions. You should seek advice from your Workers Compensation Agent to see if you meet the criteria.

Some industrial awards or agreements provide super benefits exceeding the current SGC rate eg some employers may pay 12% contributions rather than the compulsory 9.5%.

As of July 2003, your employer is required to make super contribution at least every three months. However, it is common that employers will pay contributions every month.

Most super policies include additional benefits for disability and death, but not all. (See the Superannuation Disability Insurance Benefits and Death and Terminal Illness Benefits fact sheets)

Employers must pay super benefits to all employees who meet the above criteria. Many subcontractors, couriers, cleaners, owner/drivers and child care workers will also qualify as employees for the purpose of super benefits.

## Can I choose my fund?

Since 1 July 2005, most employees have been able to choose which super fund their contributions are paid to. However, many government employees or employees covered by some awards have little or no choice at all while working for a particular employer.

You can nominate a fund when you start a new job by completing the appropriate form. It is important to check the disability and death insurance cover. If you do not nominate a fund your super payments will be paid in to a fund nominated by your employer.

If you join an employer nominated fund you will be a MySuper Member. MySuper legislation was introduced in January 2014 and provides guidelines for default accounts including the inclusion of basic life and disability insurance. (See MySuper factsheet for more information)

## How do I check my super?

If you are working or have been employed you should receive a Benefits Statement sent to you every year. The Benefits Statement will provide you with information, including:

- your account balance,
- the contributions paid into the fund in the last year,
- fees and charges deducted from your account, and
- your disability and death benefits.

Many superannuation funds now provide members access to their account information online. You need to keep your super fund informed if you move address.

You may have multiple super funds. To find out what super funds you have you should check the Lost Members Register at the Australian Taxation Office (visit their website at [www.ato.gov.au/super](http://www.ato.gov.au/super) or ring the Infoline on 13 10 20).

## Important note

Statements can sometimes be incorrect and hard to read. We recommend you seek help if you are unable to find a statement or you are unsure about your entitlements. You should always seek advice about whether you have disability and death cover. Your statement could say 'nil cover' but you may still have had cover at the time that you stopped work.

## Need help?

Many people are unaware that they have disability and death benefits from their super or insurance.

It is important to maximise any benefits you can claim. If you cannot work because of a brain injury you may not be able to live off your super. Any additional super benefits will be very helpful.

**Call Maurice Blackburn on the Disability Helpline  
1800 196 050 for free legal advice.**