

# Super – your money, your future

WHAT YOU NEED TO KNOW  
ABOUT SUPERANNUATION  
WHEN YOU START WORK



# Starting a new job

When starting a new job you will need to fill out a *Tax file number declaration form* (NAT 3092) and a *Standard choice form* (NAT 13080).

- **Your employer may include these in your starter pack or you can order them from us online at [ato.gov.au/onlineordering](https://ato.gov.au/onlineordering)**

## Supply your TFN

- **If you don't have a tax file number (TFN)** you must complete a *Tax file number – application or enquiry for individuals* (NAT 1432) form.
- **If you don't give your TFN to your employer** within 28 days of starting your job, they will have to take out 46.5% of your earnings as tax.
- **You will also need to give your TFN to your super fund.** If you don't, the super fund will have to pay extra tax on the super paid into your account and they won't be able to accept some personal contributions you make. You could also miss out on the government super co-contribution. TFNs can help you find lost super.

## Choose a fund

Each time you start a new job you may be asked to choose a super fund. It's important to remember that you can usually choose to contribute to the one fund throughout your working life. Having an account with one super fund can save you hundreds of dollars in fees and simplify your paperwork. If you have more than one account, consolidating your super into one account will maximise your super savings by reducing administrative fees. On the *Standard choice form* you can choose to have your super contributions paid into:

- your employer's super fund, or
- a super fund you pick.

- **You can read more about choosing a super fund at [ato.gov.au/superchoice](https://ato.gov.au/superchoice)**

# What is super?

The superannuation (super) system helps you save money for your retirement. Money paid into your super fund is invested to grow over time.

## Who pays your super?

Generally your employer pays money into your super fund. This is called the super guarantee.

## Who is eligible?

- Anyone **over 18 years old** and earning \$450 or more before tax each calendar month.
- Anyone **under 18 years old**, earning \$450 or more before tax each calendar month **and** working more than 30 hours in a week.

## How much is it?

The amount paid by your employer depends on how much you earn. In 2012, it's 9% of your ordinary time earnings, but this will start increasing from July 2013 (9.25%) until it reaches 12% by 1 July 2019. This money is paid separately by your employer and does not come out of your regular pay.

- **If you are concerned about the amount of super you're getting, talk to your employer or visit [ato.gov.au/unpaysuper](http://ato.gov.au/unpaysuper)**

## More super for your future

If you earn \$37,000 or less per year, you may be eligible for a government payment of up to \$500 per year into your super, starting from the 2012–13 financial year.

- **For more information visit [ato.gov.au/lisc](http://ato.gov.au/lisc)**

# Keep track of your super

There are billions in lost super dollars – and some of it could be yours. Find out using our free and secure online search tool, *SuperSeeker*. This makes it easier to keep track of your super.

Register online to create a secure login, and you will be able to:

- check your current super accounts that money has been paid into in the last two years
- find lost super
- find ATO-held super – if the government, your super fund or your employer can't find an account to transfer your super to, we may hold it on your behalf
- transfer your super into the super account you want.

To create a secure login, you will need your TFN and some personal details from documents, such as your notice of assessment from us.

You can also do a quick search using your name, date of birth and tax file number. For more information about creating a secure login and using *SuperSeeker*, go to [ato.gov.au/superseeker](http://ato.gov.au/superseeker)

## More information

➤ Go to our website at [ato.gov.au/super](http://ato.gov.au/super)  
If you want free independent guidance so you can make smart choices about money, the Australian Securities and Investments Commission (ASIC) have great information at [moneysmart.gov.au](http://moneysmart.gov.au)

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