

Rebatable Employers

Salary Packaging - give yourself a pay-rise!

Employees of Rebatable Employers are entitled to take advantage of significant taxation reducing benefits.

Depending on your employer's policy, you can salary package Non Cash Benefits (NCB) up to a 'grossed up' value of **\$30,000**, which translates to spending \$15,900 on Reportable Fringe Benefits during each FBT Year, and receive a rebate (discount) of **47%** off the Fringe Benefits Tax that applies to the expenses.

This means you can pay for some of your living expenses from your pre-tax salary.

What You Can package

Reportable Fringe Benefits

The following items can be packaged as part of your **\$30,000** cap:

- Mortgage Repayments
- Private Home Rental
- Meal and Entertainment expenses (Separate cap effective from 1 April 2016)
- Living Expenses
- School & University Fees, etc.

Exempt benefits

The following items can be paid from your pre-tax salary and not impact your cap:

- Work Related equipment such as Laptops, Mobiles & Electronic Devices
- Superannuation Contributions
- Airport Lounge Membership
- Professional Journal & Body Costs

Concessional benefits

The following car leasing programs can be tailored to suit your circumstances and can be part of your cap or in addition to it.

- Novated Motor Car Lease

An Example of the Benefits

Gavin is a Maths teacher at the local Grammar school and has a salary package of \$80,000 per annum before super.

His take home pay was \$2,340 every fortnight before he paid the mortgage on his house, which is \$610 every fortnight. Therefore after he paid his mortgage, he had \$1,730 left.

We set up his salary package to pay his mortgage from his pre-tax salary by using his available cap and included the FBT liability after the rebate of 47% was applied. His take home pay after his mortgage was paid went to \$1,842 every fortnight. Effectively this meant that his pay increased by \$112 every fortnight, which equates to an extra \$2,912 per year. Additionally, if Gavin paid the amount he has saved against his mortgage, he could possibly cut about 8½ years off it.

How Do I Get Started?

Call SPA on 1300 786 664

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Vehicles



Superannuation



Insurance



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Education



Memberships