



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

FBT Rebatable Benefits

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

- Mortgage repayments
- Private home rental
- 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

Example 1

Gavin is a maths teacher at the local grammar school and has a salary package of \$88,000 per annum before super.

His take home pay was \$2,529, every fortnight before he paid the mortgage on his house, which is \$610 every fortnight. Therefore after he paid his mortgage, he had \$1,919 left.

We set up his salary package to pay his mortgage from his pretax 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 \$1,941 every fortnight.

Effectively this meant that his pay increased by **\$31 every fortnight**, which equates to an extra **\$818 per year**.

Example 2

Catherine is a high school principal and has a salary package of \$135,000 per annum before super.

Her take home pay was \$3,628, every fortnight before she paid the mortgage on her house, which is \$610 every fortnight.

Therefore after she paid her mortgage, she had \$3,018 left. We set up her salary package to pay her mortgage from her pre-tax salary by using her available cap and included the FBT liability after the rebate of 47% was applied. Her take home pay after her mortgage was paid went to \$3,076 every fortnight.

Effectively this meant that her pay increased by **\$67 every fortnight**, which equates to an extra **\$1,742 per year**.

How Do I Get Started?

Call SPA on 1300 786 664

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