



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 head of department at the local grammar school and has a salary of \$120,000 per annum before super.

His net take home pay is \$3,387.38 every fortnight before he paid the mortgage on his house, which is \$610 every fortnight. Therefore after he paid his mortgage, he had left \$2,777.38

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 \$2,799.96 every fortnight.

Effectively this meant that **his pay increased by \$22.58 every fortnight**, which equates to **an extra \$1,508 per year**.

EXAMPLE 2

Catherine is a high school principal and has a salary package of \$145,000 per annum before super.

Her net take home pay is \$3,856.62 every fortnight before she paid the mortgage on her house, which is \$610 every fortnight.

Therefore after she paid her mortgage, she had \$3,246.62 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 \$3394.94.

Effectively this meant that **her pay increased by \$148.32 every fortnight**, which equates to **an extra \$,3856 per year**.

See how SPA can help
decrease your expenditure
whilst saving you income tax each pay cycle!



Vehicles



Superannuation



Insurance



Mortgage



Rent



Work Equipment



Education



Memberships

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