



## Is My Employer Paying Me The Right Super?

Billions of dollars in super contributions go unpaid every year. Here's how you can find out if you're getting paid what you're owed and what you can do if you're not.

A while back, a mate of mine posted on social media that she was owed over \$10,000 in super from a former employer, who had since shut up shop (money she may never see when she does eventually retire).

Responses from friends revealed she wasn't alone, with one person commenting that, like her, they still hadn't received their unpaid super money, with employers who go out of business sometimes harder to chase up.

The good news, according to the ATO's last count, is that around 95% of super contributions were being paid by employers, but on the flipside that did leave around \$2.5 billion in unpaid super.

If you're not sure if you're getting paid what you're owed, here's what you need to know and what you can do if something doesn't look right (keeping in mind, the sooner you act, the better).

### WHO'S MOST AT RISK?

In the past, the ATO has indicated that about 50% of super debts it deals with relate to insolvency (in other words, companies that don't have the cash to meet their obligations).

On top of that, data from ASIC indicated non-payment of super was more likely to happen in certain industries - hospitality, construction and retail to name a few.

### WHAT SHOULD YOUR EMPLOYER BE PAYING YOU?

Generally, if you're earning over \$450 (before tax) a month, no less than 10% of your before-tax salary should be going into your super under the Superannuation Guarantee.

It's also important to note that from 1 July 2022, changes to super will see more people become eligible for contributions from their employer, as the minimum income threshold of \$450 per month will be removed.

Meanwhile, if you'd like an estimate of how much super your employer should have paid into your super account, try the ATO's estimate my super tool.

## HOW CAN YOU CHECK IF YOU'RE GETTING PAID THE RIGHT SUPER?

Start by looking at your pay slips and know that while super contributions may be listed on your pay slip, this doesn't always mean money has been deposited into your super account.

With that in mind, you'll want to check your super statements, call your super fund, or log into your super account online to see exactly what you've been paid.

Another thing to be aware of is even if your wages are paid weekly, fortnightly or monthly, super contributions only need to be paid into your fund four times a year (at a minimum) on dates determined by the ATO.

## WHAT SHOULD YOU DO IF SOMETHING DOESN'T LOOK RIGHT?

- If it looks like you haven't been paid what you should have, speak to the person who handles the payroll at your work, as there may be a simple explanation.
- If you're not satisfied with what they tell you, you can lodge an unpaid super enquiry with the ATO. You'll need to give your personal details, including your tax file number, the period relating to your enquiry and your employer's details. You can also call the ATO on 13 10 20.
- It's worth contacting your super fund too, as your employer may have a contractual arrangement with your super fund, which means your super fund may be able to follow up any unpaid super on your behalf.

Source: AMP

If you have any questions around your superannuation fund, give Shaun or Vicky a call on 4927 4588 (Rockhampton) or 4939 1766 (Yeppoon).



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