Superannuation Policy

Section 1 - Purpose

(1) This Policy has been developed to inform staff members of the arrangements associated with superannuation membership and contributions at ACU. The arrangements apply to those staff who meet the legislative requirements for employer superannuation. The ACU Staff Enterprise Agreement 2026-2029 (the Agreement) sets out the broad terms and conditions relating to Superannuation.

Section 2 - Policy Statement

(2) The University recognises the importance of superannuation to provide financial security to staff members during their retirement. The University is committed to supporting staff plan for retirement through the provision of superannuation and to meeting its obligations under the relevant superannuation legislation.

Section 3 - Application of Policy

Superannuation Arrangements

(3) The University's nominated default superannuation provider is UniSuper.

(4) The University provides staff with choice of fund in accordance with relevant legislation. However, if a staff member does not choose an alternative complying fund to receive employer superannuation contributions, or the University is not otherwise required by law to make contributions to an alternative fund, the University will make contributions to UniSuper.

(5) The University shall, during the life of the Agreement, contribute 17% salary in respect of existing and new staff eligible to receive that level of contribution, except that:

a. employer superannuation contributions for casual staff shall be at the applicable Superannuation Guarantee rate.

(6) Superannuation membership and contribution arrangements will be maintained for those staff employed by the University prior to 10 September 1991 who are members of the following funds or their successors:

a. UniSuper
b. Catholic Superannuation Fund
c. Catholic Superannuation and Retirement Fund
d. National Catholic Superannuation Fund - State Authorities Superannuation Scheme
e. State Superannuation Fund Victoria.

(7) A staff member who is a member of a Fund other than UniSuper may, subject to the relevant Trust Deed, resign from that Fund and become a member of UniSuper.

Section 4 - Procedures

Flexibility Arrangements

Management of Concessional Caps on Superannuation Contributions

(8) Dependent upon a staff member's UniSuper membership type, an employee may have access to the capping of the employer superannuation contribution. The capping is fixed to the concessional cap set out in Superannuation Guarantee legislation.

(9) For a staff member to be eligible for consideration, they must have the potential to exceed the concessional cap at the superannuation guarantee amount, not at the 17% University employer superannuation contribution level.

(10) If a staff member satisfies the above criteria and completes the Request in Service Central by the last full pay period in May in any year, the change will be effective for the following financial year.

(11) The staff member is responsible for seeking the necessary financial advice and impact on other superannuation membership benefits. The operation of this clause does not enable a staff member to withdraw from the UniSuper Defined Benefit Division.

Voluntary Contributions

(12) All staff will be permitted to make voluntary contributions in the following circumstances:

a. where permitted by the complying fund;
b. where the staff member is eligible for an employer contribution; and,
c. where the staff member is receiving regular payment over multiple fortnights.

(13) Such payments will be in accordance with the rules of the complying fund.

(14) Eligible staff members may elect to receive less than 17% employer superannuation contributions to the extent permitted by the UniSuper Trust Deed, provided always that the combined amount of the staff member's salary and other payments and employer superannuation contributions is not thereby diminished. When being provided with this option, the staff member (or prospective staff member) will be provided with the option of receiving 17% employer contributions.

(15) In circumstances where a complying superannuation fund does not accept employer contributions, the University will make equivalent contributions in the form of the payment of additional monies to the staff member/s.

Pre-Tax Superannuation Contributions

(16) The University will facilitate pre-tax superannuation contributions where permitted by the fund. At a staff member's election in writing, their gross salary may be reduced by the amount necessary to enable pre-tax member contributions to be deducted and paid to the fund by the University on behalf of that staff member.

(17) The amount to be deducted from gross salary will be the employee's pre-tax contribution, in accordance with the rules of the fund, and the appropriate fund tax payable on the contribution.

(18) The benefit salary of the staff member will be unchanged for superannuation purposes and will be based on gross salary before deductions for pre-tax member contributions as set out in clauses (16) and (17) above.

(19) In the event of changes in legislation relating to superannuation, or taxation, or to the Trust Deed of a fund, which impact on clauses (16), (17) and (18) the University may cease the operation of this section and advise staff.

Pre-Retirement Agreements

(20) The University, in line with the Pre-Retirement Agreement Policy, may offer a range of employment options to staff that may impact on their superannuation.

(21) Consistent with the Pre-Retirement Agreement Policy, the University will maintain full superannuation employer contributions.

(22) The University will, where possible, facilitate superannuation fund requirements relating to staff electing the option of a Superannuation Retirement Benefit where this option is available to members.

Leave on Reduced Pay

(23) If a staff member is granted a period of leave on half pay, the staff member may elect to contribute 50 percent of their normal superannuation contributions, with the University's contribution being equivalently adjusted, or the staff member may elect to pay their full contribution and top up the University contribution from 50 percent to the full level of their normal conditions.

(24) If a staff member is granted a period of approved leave without pay, superannuation contributions automatically cease being paid by both the staff member and the University. However, the staff member may elect to pay their full contributions, as well as the University contributions, to the full level of their normal contributions. Upon request by the staff member, calculations for the full superannuation contributions can be provided by People and Capability. The payment of these contributions would need to be made directly to UniSuper by the ACU staff member.

(25) Staff members seeking any of the superannuation options described in this Policy should complete the relevant form available on the People and Capability website and complete a 'Request a Change to Super Contribution' form via Service Central.

Section 5 - Revisions made to this Policy

(26) The revision table includes revisions up until this document was migrated into the current policy platform. Any later changes will show in the Status and Details tab.

Date	Major, Minor or Editorial	Description
11 March 2019	Major	Updated to incorporate the provisions of the ACU Staff Agreement 2017-2021.
11 March 2019	Editorial	Updated to incorporate new ACU branding and updated policy template as per the ACU Policy Development and Review Policy and Service Central link for further assistance.
1 July 2019	Major	Updated to include the approved changes to Concessional Caps on Superannuation Contributions and Superannuation Flexibility.
9 Dec 2021	Major	Updated to incorporate the provisions of the Treasury Laws Amendment (Your Future, Your Super) Bill 2021.
3 August 2023	Minor	Updated name of the ACU Staff Enterprise Agreement 2022-2025. Updated to remove reference to minimum superannuation guarantee contribution.

(27) The University may make changes to this Policy from time to time to assist statutory compliance and / or to improve the effectiveness of its operation. In this regard, any staff member who wishes to make any comments about this Policy may forward their suggestions to People and Capability.

Section 6 - Further Assistance

(28) Any staff member who requires assistance in understanding this Policy should first consult their nominated supervisor who is responsible for the implementation and operation of these arrangements in their work area. Should further information or advice be required, staff should visit Service Central.

Section 7 - Section 8 - Associated Information

(29) For related legislation, policies, procedures and guidelines and any supporting resources please refer to the Associated Information tab.

Status and Details

Status	Current
Effective Date	22nd February 2024
Review Date	30th April 2024
Approval Authority	Vice-Chancellor and President
Approval Date	22nd February 2024
Expiry Date	Not Applicable
Responsible Executive	Angelle Laurence Chief People Officer
Responsible Manager	Angelle Laurence Chief People Officer
Enquiries Contact	Bernardine Lynch ER and Safety Committees and Policy Officer People and Capability