

STANDARD SALARY SACRIFICE AGREEMENT

GUIDE TO COMPLETING THE SALARY SACRIFICE AGREEMENT

- Date of Agreement:** This is the date that the Salary Sacrifice Agreement is signed by the Employer and the Employee.
- Employer:** Insert the name and ACN of the Employer.
- Employee:** Insert the name of the Employee.
- Gross Salary:** Insert the gross annual income of the Employee.
- Fund:** Insert the name of your Superannuation Fund.
- Date of Commencement:** This is the date from which the salary sacrifice is to start.
- Sacrificed Amount:** Insert the dollar amount or percentage of Gross Salary and/or Additional Entitlements to be salary sacrificed.
- Review Date:** This is the date that the Employer and the Employee agree to review the Salary Sacrifice Agreement.

SALARY SACRIFICE AGREEMENT

This SALARY SACRIFICE AGREEMENT ("Agreement") is made on the date specified in the Schedule as the Date of Agreement.

PARTIES

The person named and described in the Schedule as the Employer
("Employer")

AND

The person named and described in the Schedule as the Employee
("Employee")

RECITALS

- A. The Employer and the Employee entered into a contract of employment on or before the Date of Agreement.
- B. The Employee is entitled to a Gross Salary as specified and described in the Schedule.
- C. The Employee is entitled to bonuses, overtime, allowances, commission, compulsory superannuation benefits, annual and long service leave, severance, redundancy and sickness benefits, compensation payments and such other amounts that may be payable to the Employee ("Additional Entitlements").
- D. The Employee is a member of the superannuation fund as specified and described in the Schedule ("Fund").
- E. The Employer has offered and the Employee has accepted a salary sacrifice arrangement, to commence from the Date of Commencement, as evidenced by the terms of this Agreement, under which the Employee has agreed to forego part of the Gross Salary in return for the Employer providing benefits of a similar value.

OPERATIVE PROVISIONS

1. Interpretation

"Gross Salary" means the gross annual income of the Employee. Gross Salary is used in the calculation of other benefits including overtime and bonuses. Gross Salary is also used in the calculation of compensation payments, including workers compensation payments resulting from injury of the Employee.

2. The Employee hereby authorises the Employer and the Employer agrees to provide the benefits in lieu of Gross Salary as specified in the Schedule ("Sacrificed Amount"):

3. Notwithstanding clause 1, the Employer agrees to calculate and pay Additional Entitlements to the Employee by reference to the Gross Salary.
4. This Agreement is not intended to and must not affect presently existing entitlements to Gross Salary or Additional Entitlements as at the Date of Commencement.
5. This Agreement will be reviewed on the review date specified in the Schedule and may only be varied by another written document.

EXECUTED as an Agreement.

SIGNED on behalf of)
)
)
[ACN] by an).....
authorised officer in the presence of:) Authorised Officer
) Name:
) Position:

.....
Witness

SIGNED, SEALED and DELIVERED)
On).....
in the presence of :) Employee

.....
Witness

SCHEDULE

1. **Date of Agreement:**

2. **Employer:**

3. **Employee:**

4. **Gross Salary:**

5. **Fund:**

6. **Date of Commencement:**

7. **Sacrificed Amount:**

(a) Deductions from Gross Salary¹

(i) \$ _____ or _____% payable to the Fund

(ii) \$ _____ payable by (*other nominated arrangement*).

(b) Deduction from Additional Entitlements

(i) \$ _____ or ____% from _____

(*specify additional entitlement*) payable to the Fund

(ii) \$ _____ payable by (*other nominated arrangement*).

8. **Review Date:**

¹Gross Salary may not be less than the minimum entitlements due under industrial law to the Employee.