

# Super that is good for you and your employees.



## Bendigo SmartStart Super® Quick Facts Guide for employers.

As an employer, it is important to select the right super fund that will keep things simple for you and your employees.

Bendigo SmartStart Super® is a low cost, easy to use super solution designed to help you easily meet your super obligations, while still providing your employees with the features they want and need.

### It ticks all the boxes for you and your employees!

- ✓ MySuper authorised
- ✓ Online payment solution that's SuperStream ready
- ✓ Low cost, easy to use solution
- ✓ Flexible investment options
- ✓ Insurance cover available

## What you need to know.

### Choosing a default super fund

As an employer, you're responsible for choosing a "default fund" for your employees, which is where you will pay your employee's super if they can't or don't choose their own super fund.

Your default super fund must be a complying super fund that has a MySuper investment option.

It is important that you choose a default fund that supports you and your employees so you have the confidence that your employees' wealth will grow and be protected.

### Modern Awards

If your employees are under a modern award, the award will specify the super fund(s) that you can choose from to nominate as your default fund.

For more information on Modern Awards visit [www.fairwork.gov.au](http://www.fairwork.gov.au).

### Employee choice of fund

You're required to give eligible employees an opportunity to choose their own super fund.

A Standard Choice Form and details of your chosen default fund must be given to new employees within 28 days of them starting – unless of course they have already given you their choice of fund details.

### Super Guarantee (SG) contributions

The current SG contribution rate is 9.5% and generally needs to be paid to part time, permanent and casual staff to whom you pay a minimum of \$450 (before tax) in a month.

Payments must be received by the super fund at least quarterly by the payment deadlines below.

Period	Payment due date
1 July - 30 September	28 October
1 October - 31 December	28 January
1 January - 31 March	28 April
1 April - 30 June	28 July

## SuperStream.

SuperStream is a data and payment standard that was introduced by the Federal Government. Its aim is to improve the efficiency of the super system by ensuring super contribution data and payments are sent electronically in a simple and consistent manner.

### What do you need to do?

You are required to pay your employee's super and send all required data in a SuperStream compliant format. Our online solution, the Bendigo Superannuation Contribution Service, will help you meet these requirements easily and efficiently.

## Online super solution.

Bendigo Superannuation Contribution Service is our online super contribution management system and clearing house solution that you can apply for when you join Bendigo SmartStart Super as an employer. It is designed to:

- pay all your super contributions in one single online transaction
- take the hassle out of general maintenance tasks such as adding or removing employees, or amending existing employee details
- help you meet your SuperStream obligations

## Low cost.

Bendigo SmartStart Super is rated one of the cheapest public offer funds in Australia<sup>1</sup>, which is great because paying low fees can make a big difference to how much super your employees will have at retirement.

### Example of annual fees

If your employees have \$50,000 invested in the Bendigo Growth Index Fund, they will be looking at a total of \$327. This includes an administration fee of \$98 p.a. plus investment costs (charged by the managed fund) of 0.457% p.a. (\$229)<sup>2</sup>.

## Flexible investment options.

Your employees can choose from two options depending on how much or little control they want over their super.

### Option 1 – Your employee can choose the default option - Bendigo MySuper

If your employee prefers to sit back and let us do the work for them, they can choose Bendigo MySuper, which has an age-based lifecycle investment strategy that changes with them.

This means their investment mix will automatically change as they get older, moving from investments that aim for high returns when they're younger, to more stable, conservative investments as they get closer to retirement.

Each life stage investment fund has delivered a strong return over 5 years<sup>3</sup>:

Under age 55	Bendigo Growth Index Fund	9.00% p.a.
Age 55 to 59	Bendigo Balanced Index Fund	7.51%p.a.
Age 60 and over	Bendigo Conservative Index Fund	6.11%p.a.

### Option 2 - Your employee can choose their own investment

If your employees prefer a more hands-on approach to their super, they can choose to invest in a range of investment options, including a Socially Responsible option as well as cash options.

## Cover for your employees.

If life takes an unexpected turn for your employees, we have a range of insurance options available. If eligible, they'll receive default Death and Total and Permanent Disablement (TPD) insurance on joining, unless they choose to cancel it.

They can also apply:

- for Income Protection cover;
- to tailor their Death and TPD cover and/or
- to transfer cover from an existing insurance policy.

Their annual fees and insurance premiums are paid directly from their super account, so they don't have to worry about additional out-of-pocket expenses.

## Sign up today, it's simple.

Complete the Bendigo SmartStart Super Employer Application Booklet and email it to us at [superannuation@bendigobank.com.au](mailto:superannuation@bendigobank.com.au) or post it to the address on the form.

If you need further help or have any questions, you can visit your local Bendigo Bank branch, speak to your business banker or call us on 1800 033 426.



**Issued by Sandhurst Trustees**

1. Go to [superratings.com.au/superratings-top-10](http://superratings.com.au/superratings-top-10). The super fund comparisons were based on the lowest average fees payable on a \$50,000 account balance.  
2. Calculated based on a constant \$50,000 account balance. Additional fees and costs may apply, refer to the product disclosure statement for more information.  
3. Performance figures are as at 30 April 2018 and are calculated before tax and after investment costs; using withdrawal prices and assumes distributions are reinvested. Past performance is not an indication of future performance.

Bendigo SmartStart Super ABN 57 526 653 420 and Bendigo Superannuation Contribution Service are issued by Sandhurst Trustees Limited ABN 16 004 030 737 AFSL 237906 (Sandhurst), a subsidiary of the Bendigo and Adelaide Bank Limited ABN 11 068 049 178 AFSL 237879 (the Bank). Both of these companies receive remuneration on the issue of the product or service they provide. Investments in Bendigo SmartStart Super or a contribution to a super fund of your employee through Bendigo Superannuation Contribution Service are not deposits with, guaranteed by, or liabilities of the Bank. This guide is issued by Sandhurst and contains general advice only. Please consider your situation and read the relevant product disclosure statements before making an investment decision. This information is current as at 30 May 2018 and is subject to change without notice. (1193275-1193272) (6/18)