

## COLONY 47 Workplace Benefits

### Salary Packaging and EPAC

As a public benevolent institution Colony 47 is able to offer our staff very attractive salary packaging options

Salary packaging means you can choose a combination of cash and benefits to make up your salary. The ATO allows the packaging of a number of benefits so that they are paid for from your salary, before tax is incurred.

Through salary packaging you can pay some of your living expenses from pre-tax dollars, and then pay tax only on the remainder of the amount. This not only means you are paying for some of your expenses from pre-tax dollars, but you are also lowering your taxable income – effectively to giving you an increase in your disposable income.

We have a large range of salary packaging options available which provide real tax saving for our staff.

### EPAC Salary Solutions

Colony 47 uses EPAC Salary Solutions for all staff salary packaging agreements. EPAC Salary Solutions is a premier provider of Salary Packaging services to business and government sectors within Australia. You can reduce your PAYG tax and increase your disposable income by using EPAC to salary package your approved benefits.

An EPAC Salary Solutions package can include such items as:

- Motor Vehicles
- Mortgages
- Loan Repayments
- Rent
- Salary Solutions Card
- Meal Entertainment Card
- Superannuation
- Laptop Computers

### Getting a Quote

The first step is to request an estimate quote from EPAC. This sets out the details of the salary packaging you have requested and the cost of providing that salary packaging.

Quotes can be obtained online at:

[www.epacsalarysolutions.com.au](http://www.epacsalarysolutions.com.au)

To obtain a quote online you will need Colony 47's unique Employer Code to access the customised salary packaging calculator.

All you need to do is log on with the Employer Code "colony" into the Client Access area and then completing the relevant procedures as set out on the website.

You may also contact Colony 47's **Geoff Winckle** on **0418 600 070** to obtain a quote or to arrange an initial meeting to find out more about EPAC.

Geoff Winckle is EPAC's Business Development Manager in Tasmania and is more than happy to assist with any queries from Colony 47 staff.

## Requesting Salary Packaging

The second step, if you are satisfied with the quote, is to then submit to EPAC a Salary Packaging Confirmation Form. You may access this form through EPAC's website. A hard copy of the form may also be provided to you on request from Colony 47 Human Resources. Both you and Colony 47 must complete the form (for example by signing a hard copy or by notifying EPAC, by e-mail or by following the prompts on EPAC's website, that you agree to the terms set out in the form).

When using EPAC's website, you will be notified of what you information you must provide EPAC. Alternatively if you deal directly with an EPAC Consultant, that consultant will notify you what you must provide.

If you wish to salary package a motor vehicle, then you must enter into a lease for that vehicle and then you and Colony 47 must enter into a novated lease agreement. Those agreements will be with EPAC or with such other entity nominated by EPAC (for example, EPAC's related company Carfleet Pty Ltd).

## Important Information

Please make sure that when you are entering into salary packaging that you carefully read all documentation provided. Also if you are unsure of any details regarding your salary packaging make sure you ask an EPAC consultant before entering into any arrangements.

Some elements of salary packaging make involve fees and charges and so it is vital that you make sure if any of these will be applicable to your packaging.

## How much can you

Employees of a Public Benevolent Institution can package up to \$16,050 cash value per Fringe Benefits Tax (FBT) year (\$30,000 grossed-up) tax free. Benefits in excess of the \$30,000 grossed-up threshold will attract FBT at the rate of 46.5%.

This figure can be affected by other benefits that you may receive as part of your employment contract with Colony 47 such as a vehicle.

## Customer Assistance

For more information, customer assistance or to set up your salary packaging with EPAC you can contact:

**Geoff Winckle (Tasmania):** 0418 600 070

**EPAC website:** <http://www.epacsalarysolutions.com>

If EPAC do not resolve your issue in the first instance please contact Richard Rollins – HR Manager.