

## Annual statements

As mentioned last month, we are currently preparing to send information packs to members in October. The packs containing members' annual statements and our 2007 Trustee Report will be mailed over a number of weeks and some members will receive the packs sooner than others.

## Ordinary Time Earnings

The rules governing the earnings base used to calculate superannuation contributions are changing. From 1 July 2008, all employers must use ordinary time earnings, as defined in superannuation guarantee law, as the earnings base for all eligible employees. Until 30 June 2008, some other earnings bases (e.g. those contained in industrial awards) remain valid in some circumstances.

More information about the definition of ordinary time earnings and this rule change can be found on the ATO's website, on the "Superannuation" menu at [www.ato.gov.au/businesses](http://www.ato.gov.au/businesses)

## Tax Office to target employers

The Australian Tax Office (ATO) has recently announced its 2007-08 Compliance Program, warning it will be paying close attention to the way thousands of employers – particularly small businesses – comply with their compulsory superannuation payment responsibilities.

The ATO's plan to write 26,000 reminder notices, make 1,300 phone inquiries and conduct 2,700 on-site audits stems from thousands of complaints about employers not paying the correct superannuation guarantee contribution or not offering choice of super fund.

More information about superannuation guarantee obligations for employers can be found on the ATO's website, on the "Super topics" menu at [www.ato.gov.au/super](http://www.ato.gov.au/super)

## SuperSolutions direct to your inbox

Did you know that you can receive SuperSolutions by email each month? It is quick and easy. To sign up, just go to [www.aesuper.com.au/subscribe](http://www.aesuper.com.au/subscribe) and submit your details.

## Reminder

To avoid paying penalties, please be sure to provide us with each employee's tax file number. Please also pass along their date of birth so we can administer, calculate and pay their benefits. These details can easily be provided with your contributions data.

## In the mail

This month, we will launch a campaign to let members know about our Trustee's new pension products for members 55 years and over who want to make the most of the new super landscape.

The products will facilitate a 'transition to retirement' where a member who has reached their preservation age may receive a pension while continuing to work and still be able to contribute to super. If a member decides to retire permanently, the pension can convert to a commutable pension that allows the member to take a lump sum and/or weekly, fortnightly or monthly payments. There may be tax advantages for the member.

For employers, these changes also enhance their opportunities to attract or retain the more-experienced workers.

Our pension plans will ultimately enhance the options available to members aged 55 and over to work full time or part time.

If you would like more information, please call one of our consultants.

The issuer of the pensions will be Professional Associations Superannuation Limited (ABN 14 056 917 303 AFSL 222590 RSE L0000352). A product disclosure document (PDS) will be made available when the pensions are released in October 2007. You should consider the PDS in deciding whether to start a pension. Please email [pension@eofinancialservices.com.au](mailto:pension@eofinancialservices.com.au) to obtain a PDS when it becomes available.

Professional Associations Superannuation Limited (PASL) (ABN 14 056 917 303 AFSL 222590 RSE L0000352) is the Trustee of Professional Associations Superannuation Fund (PASF) (ABN 78 984 178 687 RSE R1000429). Australian Enterprise Super is a Division of PASF.

### Employer Hotline

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### Our Sales and Service Team

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