

# Salary packaging

Increase your pay by 5-10%

## What is salary packaging?

The easiest way to increase your income without working longer hours is to salary package. Put simply, salary packaging is a way for employees to purchase a variety of goods and services, as well as pay bills (including mortgages or rent) using tax-free dollars. The end result is an increase in your take-home pay.

Employees have a total of \$15,899\* per Fringe Benefit Tax year to salary package.

*\*Subject to your organisation's salary packaging policy.*

## How will I benefit from salary packaging?

Your additional take-home pay depends upon your annual salary. Below we provide some examples:

Annual salary	Annual benefit	Fortnightly benefit
\$25,000	\$1,792	\$69
\$30,000	\$2,842	\$109
\$35,000	\$3,721	\$143
\$40,000	\$3,905	\$150
\$45,000	\$4,419	\$170
\$55,000+	\$5,485	\$211

Learn more about salary packaging at [j.mp/explainsp](https://j.mp/explainsp)

## How can I spend my tax-free money?

Once you've made the decision to salary package, you can use your tax-free money in any of the following ways:

### General living expenses

If you'd like to use your funds for general living expenses, then the CBB Salary Packaging Card is a good option. It can be used wherever Visa is accepted.



► Mobile app & mobile wallet available.

### Pay debts

If you'd rather use your tax-free money to pay debts, you can set up regular repayments and we'll take care of the rest! Regular repayments can include:



Rent or mortgage



Personal loans



Credit cards

### Tax-free dining and accommodation\*

The CBB Meal Entertainment and Holiday Accommodation Card enables you to dine out, pay for your holiday accommodation or even hire a venue for a special occasion using tax-free dollars. This benefit enables you to salary package \$2,650 per year in addition to your normal salary packaging amount.



► Mobile app & mobile wallet available.

*\*This option is subject to your organisation's salary packaging policy.*

## But it sounds too good to be true...

One of the most common things we hear from those new to salary packaging is that it sounds too good to be true. Rest assured, salary packaging is a government-approved employee benefit for certain types of not for profit organisations.

Employers who are Public Benevolent Institutions (PBIs) or Health Promotion Charities (HPCs) are permitted by the ATO to provide this benefit to their staff. Salary packaging guidelines are developed and approved by the ATO.

### How does salary packaging work? *SP = salary packaging*

①

Your payroll sends your tax-free income to CBB.



②

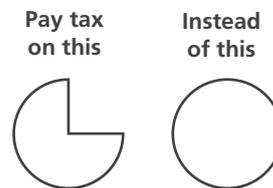
You tell CBB which living expenses you would like us to pay or have us put it straight on your SP card.



Tax-free portion

③

You only pay tax on what's left of your income.



④

Because you pay less tax, you end up with more take-home pay.



### Additional benefits for CBB customers\* *\*These benefits are subject to your organisation's salary packaging policy.*



#### StreetFleet Novated Vehicle Leasing

Looking for a new car? Make lease payments on a vehicle (including running costs) from your gross income and take advantage of considerable tax savings.



#### Beyond Bank Community Reward Package

Get access to great offers such as a higher return on your savings with a Community Reward Account, fee-free banking on Everyday Accounts, special home loan offers and much more! Visit <https://bit.ly/2LoDyxl> for more information.



#### Electronic Device Packaging

Need a laptop or iPad for work? You can salary package these and other eligible portable electronic devices used for work-related purposes, saving more of your pre-tax dollars.

### How do I get started?

Complete our online application form at [j.mp/cbb-apply](https://j.mp/cbb-apply) or call us today on **1300 763 505** to speak with one of our friendly customer care staff about how you can start salary packaging.

*Information correct at time of printing - May 2018. For the most up-to-date information, visit [cbb.com.au](https://cbb.com.au)*



Community Business Bureau