

# 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 you 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.

## How will I benefit from salary packaging?

Your additional take-home pay depends on 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:  
[bit.ly/explainspcbb](https://bit.ly/explainspcbb)

## 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:

### Pay debts

You can use your tax-free money to pay debts! CBB can help you to set up regular repayments and then our team will take care of the rest. Regular repayments can include:



Rent or mortgage



Personal loans



Credit cards

### 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 and mobile wallet available.

### 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.



Mobile app and mobile wallet available.

This benefit enables you to salary package \$2,650 per year in addition to your normal salary packaging amount.

## 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.



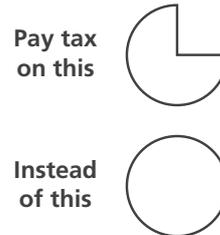
②

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



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\*



#### StreetFleet Novated vehicle leasing

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



#### Beyond Bank Community Reward Package

Get access to great offers such as higher return on your savings with a Community Reward Account, fee-free banking on Everyday Accounts, special home loan offers and more! For more information visit [bit.ly/beyond\\_bank](http://bit.ly/beyond_bank).



#### Electronic device packaging

Need a laptop, mobile or tablet 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?

Book your sign up appointment online at [bit.ly/signupcbb](http://bit.ly/signupcbb) or call us today on **1300 763 505** to speak with one of our friendly team about how you can start salary packaging.

\*These benefits are subject to your organisation's salary packaging policy. Information correct at time of printing (February 2020).