



IPSWICH CITY COUNCIL Superannuation/ Remuneration Concessional Cap Agreement

OUR VALUES:



COLLABORATION



COMMUNICATION



INTEGRITY



EFFICIENCY



LEADERSHIP

TOGETHER WE PROUDLY ENHANCE THE QUALITY OF LIFE FOR OUR COMMUNITY.

This form may be used by an employee to enter into or change an agreement with Ipswich City Council to convert a portion of the employee's superannuation contributions to a cash payment, if the employee's superannuation contributions exceed the concessional contributions cap. Completed forms should be forward to Payroll.

SECTION 1 (to be completed by applicant)

Name:

Employee No:

Department:

Branch:

Local Government Superannuation Number:

SECTION 2 (to be completed by applicant)

Agreement contents:

In accordance with the Local Government Act 2011, it is agreed from the date shown below and until otherwise determined, that the following amount(s) shall be converted from superannuation and paid as cash.

The amount equivalent to any excess contribution that will exceed the concessional superannuation contributions cap if the standard 12% employer and 6% employee contributions are maintained

The amount specified as follows, amount per week: \$

This agreement shall be effective from the date shown below until otherwise determined.

From the next available pay week ending date

From the following future pay week ending date: (Pay period ends on Monday)

I confirm that I agree to enter into the agreement detailed above with my employer, Ipswich City Council.

Signature: _____ Date: _____

NOTE A: Only superannuation contributions that would exceed the concessional superannuation contributions cap may be converted to and paid as cash.

NOTE B: If you are a Defined Benefit Plan employee you are not entitled to enter into this Agreement.

NOTE C: The Agreement is subject to the requirement of Council to fulfil its obligations under the Superannuation Guarantee legislation.

NOTE D: The amounts can be started, changed or ceased at any time by advising payroll by either e-mail or written authority (this form).

NOTE E: Whilst Payroll will process your request to vary superannuation contributions to obtain maximum employee benefit in relation to the concessional contributions cap, it is the employee's sole responsibility to remain compliant with the relevant superannuation and taxation guidelines. Employees should review their weekly payslip and advise Payroll by submitting this form again showing amended details as and when required.