

STAFF SUPERANNUATION

1. Intent

This policy sets out the criteria for the payment of additional superannuation to staff. It provides guidance for officers involved in the recruitment and retention of staff.

2. Background

The Town of Cottesloe is obliged to pay superannuation into a complying fund on behalf of all staff under the provisions of Federal legislation. This component is known as the Superannuation Guarantee Levy. The percentage payment may be adjusted by legislation from time to time.

The Town of Cottesloe and employees may also make additional voluntary contributions to a complying fund.

3. Policy

3.1 Superannuation Ceiling

The Town of Cottesloe's employer contribution to staff superannuation shall not exceed a maximum of 18 percent (9 percent plus 9 percent) from 1 July, 2006. This contribution is inclusive of the Superannuation Guarantee Levy and is limited by the following table.

3.2 Voluntary Contributions

The Town of Cottesloe will match voluntary employee contributions in accordance with the following table:

Staff Contribution	Matching Council Contribution	Qualifying Period
1%	1%	At commencement
2%	2%	At commencement
3%	3%	At commencement
4%	4%	At commencement
5%	5%	After one year
6%	6%	After two years
7%	7%	After three years
8%	8%	After four years
9%	9%	After five years

3.3 Employment Contracts

Employment contracts shall not contain any provisions which exceed or contravene this policy.

3.4 Salary Sacrifice

All employees shall have the option to salary sacrifice a nominated percentage of their salary to superannuation but there is no obligation on the Town of Cottesloe to match employee contributions other than in accordance with the table.

3.5 Variation to Policy

At its absolute discretion, the Council may vary this policy from time to time with respect to legislative change and any other mitigating circumstances.

Adopted	14 December 1998
Reviewed	28 August 2000
Reviewed	24 April 2006
Expected date of review	