

STAPLING: WHAT YOU NEED TO KNOW

This information is about Media Super. It doesn't account for your specific needs. Please consider your financial position, objectives and requirements before making financial decisions. Read the Employer Handbook, relevant Product Disclosure Statement (PDS) and Target Market Determination to decide what's right for you. Call **1800 640 886** or visit mediasuper.com.au.

United Super Pty Ltd
 ABN 46 006 261 623 AFSL 233792
 as Trustee for the Construction and
 Building Unions Superannuation
 Fund ABN 75 493 363 262 offering
 Media Super products (Media Super).
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All new employees are now linked or 'stapled' to one super fund, and they take this fund from job to job, unless they actively choose a different fund.

A stapled super fund is an existing super account that is linked, or 'stapled' to an individual employee, so that it follows them if they change jobs.

The Federal Government introduced stapling to prevent a new super account being opened every time someone starts a new job. Limiting the number of super accounts may help reduce the account fees they pay.

New employees are impacted

Stapling impacts new employees who don't actively choose a super fund when they start work.

If your new employee doesn't provide you with a completed Standard Choice of Fund form (like our *Choice of super fund: standard choice* form) when they start, you'll need to request their stapled fund information from the ATO.

You don't need to offer a choice of super fund to employees who are temporary residents or those covered by an enterprise agreement or workplace determination made before 1 January 2021. However, you will need to request their stapled super fund details from the ATO.

What you need to do

Offer new employees a choice of super fund

Provide new employees, including contractors who are employees for super purposes, a choice of fund form (like our *Choice of super fund: standard choice* form) within 28 days of them starting work.

Most employees are eligible to choose what super fund their contributions go to.

If they give you a completed choice of fund form (like our *Choice of super fund: standard choice* form), you must pay contributions to their chosen fund.

Penalties may apply if you don't meet your choice of fund obligations.

Request their stapled super fund details

If they don't choose a fund, you'll need to search for their stapled super fund via the ATO. Or a tax practitioner can do this on your behalf.

You'll be able to request their stapled super fund details once you've submitted a TFN declaration or Single Touch Payroll event linking you to them.

Pay their super into the stapled super fund

If the ATO provides a stapled super fund result for an employee, you must pay their super into that account.

If an employee doesn't choose a super fund and they don't have a stapled super fund (for example, this may be their first job), you must pay their super into your default super fund or another super fund that meets choice of fund rules.

How to request stapled fund details

1

Log into the ATO Online services for business at onlineservices.ato.gov.au/business.

2

Enter the new employee's details including their TFN, full name, date of birth, and residential or postal address if their TFN isn't provided.

3

The ATO will return the stapled fund result onscreen, in minutes. Your employee will also be notified by the ATO that you've requested their stapled fund details. You'll also be notified of the outcome if it was made by a representative.

Bulk stapled fund requests

If you're onboarding 100 employees or more, you can request their stapled fund details at the same time. You'll need:

- your business details, including business name, and ABN, and
- the employees' details, including their TFN, full name, date of birth and address.

If a representative is making a request on your behalf, they'll need their registered agent number and agent ABN.

Stapled funds who don't accept contributions

If the stapled fund can't accept contributions, you'll need to request the stapled fund details from the ATO again.

If the request returns the same stapled fund, call the ATO on **13 10 20** to get an alternative stapled fund.

If there's no alternative fund, the ATO will advise whether contributions can be made to your business' default fund or another fund that meets the choice of fund rules.

Here's some tips on how to onboard new employees

If you offer Media Super as your default super product, you can:

- let employees know that Media Super is your default super product and suggest they visit our website at mediasuper.com.au
- provide new employees with a Media Super Product Disclosure Statement alongside the standard choice of fund form you're providing
- ask Media Super to present to new employees as part of your induction process
- refer new employees to the YourSuper comparison tool on the ATO website or the *Choosing a super fund* section of moneysmart.gov.au.

You can't:

- recommend or encourage them to join Media Super
- give financial advice, or
- ask them to join Media Super (or any other fund) in any meeting, phone call or conversation you have with them.

We're here to help

If you have questions about super stapling and what it means for you, our team is here to help.



For the most up-to-date information, visit mediasuper.com.au/stapling



1800 640 886
8am to 8pm (AEST/AEDT) Monday to Friday



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