

Superannuation Guarantee (SG) Contributions – your employer obligations



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How much to pay

The amount of super you must pay your employees is set out by law. From 1 July 2022, this is set at 10.5 per cent of each employee's Ordinary Time Earnings (OTE). OTE is generally what employees earn for their 'ordinary' hours of work, including over-award payments, commissions, certain allowances, and paid leave, but not including overtime in most cases. The SG rate is set to increase to 12 per cent by 1 July 2025. The below table outlines the schedule for the increasing SG rate:

| Date | SG Rate |
|-------------|--------------|
| 1 July 2022 | 10.5 percent |
| 1 July 2023 | 11 percent |
| 1 July 2024 | 11.5 percent |
| 1 July 2025 | 12 percent |

When to pay

Employers are required to make SG payments on behalf of their employees by certain dates throughout the year. Failing to pay the SG contribution by the deadline may result in you having to pay a SG charge, which is not tax deductible and will mean an added expense to your business.

SG payment due dates

| SG quarter | Due date for SG payment |
|-------------------------|-------------------------|
| 1 July – 30 September | 28 October |
| 1 October – 31 December | 28 January |
| 1 January – 31 March | 28 April |
| 1 April – 30 June | 28 July |

If you've missed an SG due date you can still make your contribution directly to Australian Retirement Trust provided

you complete and return an SG charge statement to the ATO. You will need to elect to use the SG contribution made as a late payment offset

How can Australian Retirement Trust help employers?

No matter the size of your business we have a super solution to help make meeting your employer super obligations easy. Our secure employer payment portal *Employer Online* and our clearing house facilities can help you make your super payments simple and easy. Plus, our regular employer newsletter, E-news, will keep you up-to-date with all things super related and our dedicated employer services team are on hand to support you.

Call us on **13 11 84** or visit australianretirementtrust.com.au to find out more.

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