



GET READY FOR PAYDAY SUPER

What you need to know

Important Payday Super reforms announced in the 2023 Federal Budget are due to take effect in July 2026, and we're here to help you prepare.

Key Changes for Employers

✓ Super Guarantee (SG) Contributions:

Must be paid on payday (weekly, fortnightly, or monthly) and appear in employees' super accounts within 7 days.

Exceptions: For new employees, SG payment is due on the next payday after their first two weeks. Small or irregular payments are added to the next regular payday.

✓ Employee's Choice of Super Fund:

Employers will be able to make an employee's existing 'stapled' fund visible during onboarding.

✓ Updated SG Charge:

Employers will face an updated SG charge for late or incomplete contributions. The ATO will administer compliance and provide support.

Benefits of Payday Super for Employers

✓ Simplified Payroll:

More frequent payments streamline payroll management and prevent large liabilities.

✓ Improved Error Messaging:

Enhanced SuperStream standards allow quick error resolution.

✓ Easier Fund Nomination:

Simplified process for employees to nominate their super fund.

✓ Onboarding Transparency:

Employers can show employees their existing 'stapled' super fund during onboarding.

For more information on Payday Super visit hostplus.com.au/paydaysuper or contact us on 1300 467 875.

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THAT'S A PLUS.



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