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This handbook gives you some fast and easy tips to look after and grow your super. For more information visit www.cbussuper.com.au/apprentices

What is super?
Super is your money, paid into a super account by your employer. It might be in addition to your salary, or it might be part of a salary package that includes super. Your employer makes the payment to the super fund that you nominate (unless your EBA/Award/etc. states which fund you have to be in). The super fund then invests the money on your behalf so that it keeps growing until you need it when you retire.

Choosing the right super fund
Possibly the most important decision you can make about your super is where to invest it. Choosing the right super fund could make a big difference to your account balance at retirement.

A good place to start is with these questions:
- Does it offer an investment option which suits your needs?
- Does it offer access to advice services?
- Does it have low fees?
- Does it have strong, long-term investment performance?
- Does it offer insurance cover?
- Does it understand you and your industry?
- Do all profits go back to members?

Quick facts about Cbus
We now have over 778,000 members, 131,000 employers and manage around $40 billion in members’ funds*.

Cbus charges low fees.

Through our wholly owned subsidiary company, Cbus Property, we invest back in the industry, creating jobs.

9.29%

The average annual return^ for Cbus’ Growth (Cbus MySuper) investment option is 9.29% since 1984.

Eligible members can access affordable Death and Total and Permanent Disablement insurance cover, as well as Income Protection cover.

Cbus will chase up super payments from employers on your behalf.

* As at 30 June 2018.
^ Based on the crediting rate, which is the return minus investment fees, the Trustee Operating Cost and taxes. Excludes account keeping administration fee. Past performance is not a reliable indicator of future performance. The most recent performance information is available at www.cbussuper.com.au/super/my-investment-options.
Joining online is easy

It’s easy to join Cbus and only takes a few minutes. To join just visit www.cbussuper.com.au/join

Check you’re receiving the right amount

Generally, you are entitled to superannuation of 9.5% of your ordinary time earnings – put simply, that’s the normal hours that you work. Super is not paid on overtime, but is commonly paid on other allowances such as sick leave, tool allowances, shift loading etc. Remember that your EBA might specify a higher amount and this is the amount your employer should be paying.

Your union or trade association can help you find out how much super you are entitled to receive.

Cbos App

Once you know how much you’re eligible for, it’s easy to check that your employer is paying your super.

You can visit www.cbussuper.com.au or download the Cbus app at www.cbussuper.com.au/app to access your super account online.

If you are not receiving the right amount or any contributions at all, contact us for help. We actively monitor employers to help make sure they are paying super and follow-up any outstanding contributions.
Get all your super in the fund you’ve chosen

If you’ve had a few jobs over the years you may have accumulated a number of super funds.

Combining all your super into one account generally saves you duplication of fees and paperwork. However, it’s important to make sure that your benefits, like insurance cover, with your chosen super fund is adequate prior to consolidating.

It’s easy to consolidate your super online and only takes a few minutes. Just go to [www.cbussuper.com.au/rollover](http://www.cbussuper.com.au/rollover)


We’ll do the rest

If you are unsure about what other super accounts you have, Cbus can help. If we have your tax file number (TFN) and you give Cbus permission, we’ll do a search on your behalf with other super funds and the ATO. If we find any we’ll write and let you know. For further information visit [www.cbussuper.com.au/tfn](http://www.cbussuper.com.au/tfn) or call us.
What is the co-contribution?
The co-contribution is simply an extra payment from the government paid into the super account of an eligible member to help boost their retirement savings. The government will contribute 50 cents for every dollar you put in up to a maximum of $500 for a low to middle-income earner who makes a personal (after-tax) contribution to your super fund.

How much can I get?
The most you can receive is $500. The co-contribution reduces once your total income is more than $37,697 and cuts out completely once your total income is more than $52,697 (for the 2018/19 year).

But I can’t afford that much. Let’s say you’re earning $31,000. On that salary, you could put in $1,000 and get an additional $500 from the government.

However, if you decide you can only afford $200 in this financial year, the government will still match that with another $100.

You choose the amount you want to put in and the government will co-contribute, up to the maximum amount allowed based on your eligibility.

Can I spread my payments?
You can spread your payments over the year – you don’t have to pay it all in one go, or you can pay directly into your super fund account. Alternatively, your employer might agree to submit your payments to your super fund account from your after-tax salary each pay.

Tax file number (TFN)
If your super fund does not hold your TFN, they will not be able to accept personal contributions from you. To advise us of your TFN please call us or supply it online at www.cbussuper.com.au/tfn

How do I get the money from the government?
This is the easy part. The super fund advises the government that you have made the contribution(s) and the government checks your tax return to make sure you’re eligible. The co-contribution is then paid directly into your super account. You don’t have to fill in any extra forms during the year.

Am I eligible?
For the 2018/19 financial year, you will be eligible for the co-contribution if:

- your total income is less than $37,697 (or less than $52,697 for a reduced co-contribution)
- 10% or more of your total income is from eligible employment related activities (e.g. as an employee, or running a business, or both)
- you’re a permanent resident of Australia and under age 71 at the end of the financial year
- you made one or more eligible personal contribution to your super account and don’t claim a deduction for it
- you lodge a tax return for the year of income
- you’ve supplied your TFN to the super fund
- your total super balance is less than $1.6 million* at the end of the previous financial year
- you haven’t contributed more than your after-tax (non-concessional) contributions cap for the relevant financial year.

* Total income includes assessable income plus reportable fringe benefits and reportable super contributions (e.g. salary sacrifice contributions or certain concessional contributions).

Cbus Personal Contribution slip

If we don’t hold your Tax File Number (TFN), we won’t be able to accept after-tax contributions from you. To provide your TFN, log into your account at www.cbussuper.com.au/login or call us on 1300 361 784.

If you’re aged between 65 and 74 you must also pass the work test to be eligible to make personal contributions. This means you need to work for at least 40 hours within 30 consecutive days in the financial year you are making these contributions.

Check your eligibility at www.cbussuper.com.au/boostsuper or call us for help.

If you’re aged between 65 and 74, please tick this box to confirm you will have worked for at least 40 hours within 30 consecutive days in the financial year you are making these contributions.
How much difference can it make to my retirement?

The great thing about adding a little extra into your super, is that thanks to compound interest it can make a big difference!

Compound interest is interest paid on the initial principal as well as the accumulated interest on money you have borrowed or invested.* Below is an example of what just an extra $50 a week contributed into your super can mean, using a compound interest calculator from the Money Smart website:


Who said salary sacrifice doesn’t make a difference (Super Pre-Retirement)

<table>
<thead>
<tr>
<th>Pre-Retirement Assumptions:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>■ Age 26 to age 67</td>
<td></td>
</tr>
<tr>
<td>■ $35,000 Super at age 26</td>
<td></td>
</tr>
<tr>
<td>■ $80,000 p.a. wages</td>
<td></td>
</tr>
<tr>
<td>■ Inflation 3% p.a.</td>
<td></td>
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<tr>
<td>■ 9.5% p.a. SG (Super)</td>
<td></td>
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</tbody>
</table>

<table>
<thead>
<tr>
<th>Option 1:</th>
<th></th>
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<tbody>
<tr>
<td>■ $50 per week Sal Sac</td>
<td></td>
</tr>
<tr>
<td>■ 7% p.a. earnings(net of all fees, taxes and charges)</td>
<td></td>
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</tbody>
</table>

<table>
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<tr>
<th>Option 2:</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>■ No Sal Sac</td>
<td></td>
</tr>
<tr>
<td>■ 7% p.a. earnings(net of all fees, taxes and charges)</td>
<td></td>
</tr>
</tbody>
</table>

That's over $200,000 extra for your retirement!

At Cbus we’re committed to ensuring our members get the super they’re entitled to.

Your employer is required by law to contribute at least 9.5% of your Ordinary Time Earnings into your super account. Cbus encourages employers to pay super contributions monthly, to ensure members don’t miss out on investment earnings and maintain any insurance cover they may have.

**What can you do to check if your employer has been making contributions?**

To check if your employer has been paying into your Cbus super account, you can:


- **Call 1300 361 784** from 8am to 8pm AEST/AEDT - Monday to Friday.


- Ask your employer which fund they are paying your super into (it may not be Cbus), how much they are paying and how often. It’s important to check with your employer that all your super details are correct too.

- **Speak to your Cbus Coordinator or Union Delegate**, who can check that your super is being paid on your behalf.

To help more first home buyers get into the property market, the Government has introduced a First Home Super Saver (FHSS) Scheme.

The FHSS Scheme introduced on 1 July, 2017, allows you to access voluntary contributions (before or after tax) you’ve made to your super, which you can then later withdraw for your first home deposit. You can use your voluntary contributions of up to $15,000 per financial year and make one withdrawal of up to $30,000 from your super account. The main benefits of the scheme are taking advantage of reduced tax rates through super and potentially higher earnings on your savings – which all helps in saving up for a deposit!

**Are you eligible?**

You may be eligible for the scheme if you’ve:

- never owned property or land in Australia,
- intend on purchasing a property for residential purposes (for example, it can’t be a houseboat, motor home or investment property),
- intend on living in the property for at least 6 of the first 12 months you own the property, and
- you’ve not previously withdrawn funds as part of the scheme.

You’ll also need to be 18 and over to access any savings under the scheme.

**How does it work?**

Any voluntary contributions you’ve made into your super from 1 July 2017 could be eligible savings as part of the scheme – there’s no need to open a separate account.

Any before-tax contributions (for example, salary sacrifice) will be taxed at 15% on the way in, and any investment earnings on these contributions will also be taxed at 15%.

You are able to withdraw these funds by applying to the Australian Taxation Office (ATO). Once determining you’re eligible, the ATO will arrange for your money to be paid to you from your super fund.

When your savings are withdrawn from super, any before-tax contributions and earnings will be taxed at your marginal tax rate less a 30% tax offset. If you made any contributions from your after-tax income, no tax will be deducted on these contributions.

You then have 12 months to sign a contract – or you may be able to ask the ATO for a 12-month extension.

You’ll also need to include the released amount as assessable income in your tax return for the financial year in which you applied to the ATO.
Insurance cover is essential in providing financial protection and security to you and your family.

**Industry insurance**

We understand the risks of working in the building, construction and allied industries. It’s an unpleasant thought, but what would you do if something happened to you and you were no longer able to work because of serious illness or injury? How long could your family survive without a regular income if you passed away?

Cbis is proud to offer our members insurance options that can be tailored to meet the needs of people working in the building, construction and allied industries.

When you join Cbus Industry Super, most members qualify for our default level of Death and Total and Permanent Disablement (TPD) cover.

The cost of insurance is paid direct from your super account, so you won’t need to budget to make insurance payments provided you have enough money in your super account. You’ll have peace of mind knowing you’re covered.

### Occupation categories

Cbis has four occupation categories, based on the duties you perform in your role. Each category has its own insurance scale that shows how much each unit of cover is worth.

<table>
<thead>
<tr>
<th>Occupation</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Manual</strong></td>
<td>You perform manual or physical work, and spend more than 20% of your working time outside and office environment. Manual cover is our default cover for members.</td>
</tr>
<tr>
<td><strong>Electech</strong></td>
<td>You are employed in the electrical, electronic and communications industries (within a classification set out in Schedule B of the Electrical, Electronic and Communications Contracting Award 2010).</td>
</tr>
<tr>
<td><strong>Non-manual</strong></td>
<td>You perform work of a clerical, administrative, managerial or professional nature, and don’t perform any manual (physical) work and you spend a minimum of 80% of your time in an office environment.</td>
</tr>
<tr>
<td><strong>Professional</strong></td>
<td>You perform work of a sedentary, professional nature, with an annual taxable income of more than $100,000 (which can be pro-rated for permanent part-time workers) and have a university qualification, or you’re a Senior or Executive Manager.</td>
</tr>
</tbody>
</table>
Did you know... most Cbus members get Death and TPD cover automatically?

When you join Cbus, if you’re eligible you’ll get Death and TPD insurance cover on the first day of the period for which the first On-Time Employer Contribution relates. So if you’re already a member and haven’t chosen your cover, you’ve probably got default cover.

That’s why cover through us is one of the easiest ways to make sure you’re protected.

What is default cover?

Default cover is the type and level of cover you automatically receive when you first become a Cbus Industry Super member (as long as you’re eligible). You’ll receive default cover under the Manual occupation category.

The number of default units you receive depends on your age as shown below:

<table>
<thead>
<tr>
<th>Default insurance cover</th>
</tr>
</thead>
<tbody>
<tr>
<td>Age</td>
</tr>
<tr>
<td>15-20 years</td>
</tr>
<tr>
<td>21-64 years</td>
</tr>
<tr>
<td>65-69 years</td>
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</tbody>
</table>

For more information on Cbus Insurance or to check your cover, visit [www.cbussuper.com.au/insurance](http://www.cbussuper.com.au/insurance) or call us on 1300 361 784 to speak to Cbus Advice Service.

Important fact!

Cbus insurance is tailored specifically for the construction and allied industries, in particular working at heights and other high-risk work. Insurance from other super funds often will not cover workers in high-risk jobs like building and construction. If you aren’t with Cbus, it’s important check that your cover is appropriate for your type of work.
Contact Cbus

1300 361 784
8am to 8pm AEST/AEDT (within Australia)
Open Monday to Friday, closed national public holidays

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