

Superannuation Procedure



1 Purpose

To provide Employees with information in relation to superannuation entitlements provided through the University' superannuation schemes.

2 Scope

This Procedure applies to all Employees.

Exclusions: Casual Employees.

3 Procedure Overview

This Procedure details the conditions and entitlements relating to the University's superannuation schemes.

4 Procedures

4.1 Superannuation schemes

On 1 July 1991, Council resolved that UniSuper (previously SSAU and TESS) be established as the superannuation scheme for all new Employees. From 1 October 2000, the UniSuper Defined Benefit Plan/Accumulation 2 Plan and UniSuper Accumulation 1 Plan were formed.

The rights and benefits under the schemes operating within the University are governed at all times by the Trust Deed and Rules, and a member may refer to a copy of these from the People Portfolio.

All superannuation funds operating within the University are 'complying' funds in accordance with the requirements of the *Superannuation Guarantee (Administration) Act 1992*.

The superannuation schemes currently operating for Employees of the University are:

- UniSuper Defined Benefit/Accumulation 2 Plan
- UniSuper Accumulation 1 Plan
- QSuper Defined Benefit Plan *

- QSuper State Plan*
- QSuper Accumulation Plan*.

*QSuper Plans are no longer offered to new Employees and are only available to those Employees who chose to stay, effective 1 July 1991.

4.2 Choice of superannuation fund

The University exclusively utilises the superannuation providers used by the University as at the date of certification of the USQ Enterprise Agreement.

4.3 Commencing employment

All new Employees will be advised of the requirements for their superannuation scheme membership in the offer of appointment.

Eligible Employees will, from the date of commencement, either:

- automatically contribute to the appropriate Superannuation Scheme in the case of 'contributory' scheme members; and/or
- receive University contributions to their 'non-contributory' scheme under the productivity award/Superannuation Guarantee Charge (SGC) requirements.

The University will make employer superannuation contributions as follows:

Full-time and fractional Employees engaged on a continuing appointment.	17% employer superannuation contributions including membership and entitlements.
Employees engaged on a contingent funded appointment.	17% employer superannuation contributions including membership and entitlements.
Full-time and fractional Employees engaged on a fixed-term appointment of more than 12 months*.	17% employer superannuation contributions including membership and entitlements.
All other Employees.	Employer superannuation contributions in accordance with the Superannuation Guarantee (Administration) Act 1992 (as amended).

*From the first pay period on or after 1 January 2021, the University employer superannuation contributions for all fixed-term Employees will be 17%. The University will engage in discussions with superannuation providers to clarify membership options for the broader group of fixed-term Employees.

4.4 Ceasing employment

All Employees ceasing employment with the University will receive information on their superannuation benefits with their termination documentation.

5 References

Nil.

6 Schedules

This procedure must be read in conjunction with its subordinate schedules as provided in the table below.

7 Procedure Information

Accountable Officer	Chief People Officer
Responsible Officer	Chief People Officer
Policy Type	University Procedure
Policy Suite	Salaries, Classifications and Entitlements Policy
Subordinate Schedules	
Approved Date	31/3/2022
Effective Date	31/3/2022
Review Date	3/4/2022
Relevant Legislation	Superannuation (Financial Assistance Funding) Levy Act 1993 Superannuation Guarantee (Administration) Act 1992 Superannuation Industry (Supervision) Act 1993 Superannuation Legislation Amendment (Choice of Superannuation Funds) Act 2004

	<p>Superannuation (Resolutions of Complaints) Act 1993</p> <p>Superannuation Supervisory Levy Imposition Act 1998</p> <p>USQ Enterprise Agreement</p>
Related Policies	
Related Procedures	Termination of Employment Procedure
Related forms, publications and websites	<p>QSuper Member Hand Book</p> <p>QSuper Accumulation Plan Member Booklet</p> <p>State Super - State Service Superannuation Fund - An Explanation</p> <p>UniSuper Product Disclosure Statement for Accumulation 1</p> <p>UniSuper Product Disclosure Statement for Defined Benefits Division and Accumulation 2</p>
Definitions	<p>Terms defined in the Definitions Dictionary</p> <p>Employee</p> <p>A person employed by the University and whose conditions of employment are covered by the USQ Enterprise Agreement and includes persons employed on a continuing, fixed term or casual basis. Employees also include senior Employees whose conditions of employment are covered by a written agreement or contract with the University.</p> <p>Procedure</p> <p>An operational instruction that sets out the process to operationalise a Policy.</p> <p>University</p> <p>The term 'University' or 'USQ' means the University of Southern Queensland.</p> <p>USQ Enterprise Agreement</p> <p>University of Southern Queensland Enterprise Agreement 2018-2021.</p> <p>Definitions that relate to this procedure only</p>
Keywords	Super, commencing employment, ceasing employment,

	superannuation, schemes, UniSuper, Q Super, TESS, defined benefit, accumulation account, super, retirement, scheme
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