

Choice of superannuation fund guide

Welcome to the *Choice of Superannuation Fund* guide. This guide contains instructions on how to use your MYOB accounting software to meet the employer obligations introduced in the *Choice of superannuation fund* legislation.

This guide is intended for users of MYOB Premier v9.0.1, MYOB Accounting Plus v15.0.1 and MYOB AccountEdge v5.

Overview

The *Choice of superannuation fund* legislation, introduced on 1 July 2005, gives many employees the right to choose which superannuation fund will receive their employer superannuation guarantee contributions.

If you are an employer, you need to provide employees with a *Standard choice form*. This form gives your employees the opportunity to nominate a preferred superannuation fund. This form must also include details of your default employer fund—the fund which will receive an employee's superannuation guarantee contributions if they do not choose a fund.

In MYOB Premier v9.0.1, MYOB Accounting Plus v15.0.1 and MYOB AccountEdge v5, additional superannuation features have been included to help you meet your employer obligations. You can now:

- specify a default employer fund for your company
- record contact details for superannuation funds
- print pre-populated *Standard choice forms* for your employee.

For more information on your superannuation choice obligations, contact the ATO or visit the ATO's superannuation choice website at www.superchoice.gov.au.

What you need to do

Complete the following tasks to meet your employer superannuation obligations using your MYOB accounting software.

Step	Action	See:
1	Set up superannuation funds in your company file.	page 2
2	Identify eligible employees.	page 4
3	Provide a <i>Standard choice form</i> to your eligible employees.	page 4
4	Act on an employee's choice of superannuation fund	page 6

Step 1: Set up superannuation funds in your company file

You need to complete the following steps to set up superannuation funds in your company file:

- 1 Record the details of the superannuation funds to which you make superannuation guarantee contributions (see [below](#)).

NOTE: New superannuation fund fields You can now record contact details for superannuation funds in your company file. If you have previously recorded superannuation fund details, we recommend you update your existing records.

- 2 Specify your default employer fund (see [page 3](#)).
- 3 Record your employee superannuation information (see [page 3](#)).

To record superannuation fund details

You need to record superannuation fund details, such as the superannuation fund name, fund contact details and your employer membership number, for each superannuation fund you make contributions to.

- 1 Go to the **Lists** menu and choose **Superannuation Funds**. The **Superannuation Fund List** window appears.
- 2 Edit or create a superannuation fund.
 - If you have previously recorded superannuation fund details, select the required fund and click **Edit**. The **Edit Superannuation Fund** window appears.
 - If you have not previously recorded superannuation fund details, click **New**. In the **Edit Superannuation Fund** window that appears, enter the name of the superannuation fund in the **Superannuation Fund Name** field and then press **TAB**.

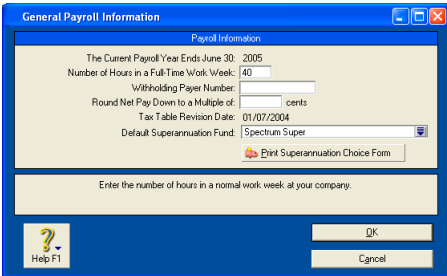
The screenshot shows a software window titled "Edit Superannuation Fund" with a subtitle "Superannuation Fund Details". The window contains a form with the following fields: "Superannuation Fund Name" (containing "AMP Life"), "Employer Membership #", "Contact Phone Number", and "Fund Website". Below the form is an information icon and a note: "Use MYOB M-Powered superannuation to pay this superannuation fund and automatically send contribution information at the same time." There is a checkbox labeled "Pay using MYOB M-Powered superannuation" which is currently unchecked. At the bottom left are "Help F1" and "New" buttons, and at the bottom right is an "OK" button.

- 3 If this superannuation fund has provided you with a membership number, type this number in the **Employer Membership #** field. This is a unique employer identification number provided by some superannuation funds when you register an employee or group of employees.
- 4 Type the contact details for the fund in the **Contact Phone Number** and **Fund Website** fields.
- 5 Click **OK**. The **Superannuation Fund List** window appears.
- 6 Repeat from [step 2](#) for each superannuation fund you need to set up.
- 7 Click **Close**.

To specify your default employer fund

You need to include details of your default employer fund—the fund which will receive an employee’s superannuation guarantee contributions if they do not choose a fund—on each *Standard choice form* you provide to your employees.

- 1 Go to the **Setup** menu and choose **General Payroll Information**. A window appears with an overview of the new superannuation requirements.
- 2 Click **OK**. The **General Payroll Information** window appears.
- 3 Type or select your default employer superannuation fund in the **Default Superannuation Fund** field.



- 4 Click **OK**.

NOTE: The default employer superannuation fund is automatically assigned to new employee cards If your employee nominates a different fund, you need to enter this fund on the employee’s card.

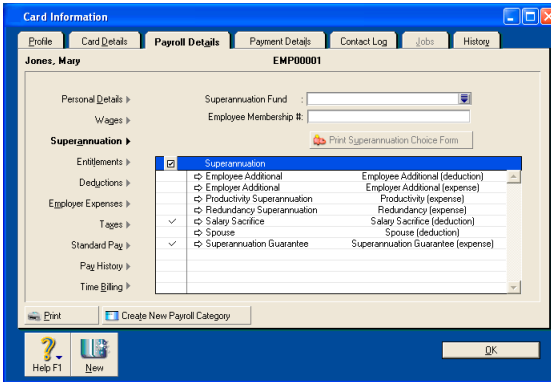
To record employee superannuation information

For each employee, record the details of the superannuation fund to which you previously made contributions.

NOTE: Record the previous fund details even if the employer fund has not changed You need to specify the previous fund in your employee cards so that the words ‘as above’ appear in the default fund name field on the *Standard choice form*. If you do not specify a fund in your employee cards, you need to write ‘as above’ on each form you print. Note that this fund will change if the employee chooses a new fund.

- 1 Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.
- 2 Click the **Employee** tab and select an employee.
- 3 Click **Edit**. The **Card Information** window appears.
- 4 Click the **Payroll Details** tab.

5 Click the Superannuation section.



- 6 In the **Superannuation Fund** field, type or select the fund you previously made superannuation guarantee contributions to. If your employee's fund does not appear on the list, you need to create a new fund. For more information, see '[To record superannuation fund details](#)' on page 2.
- 7 Enter the employee's membership number in the **Employee Membership #** field.
- 8 Click **OK** to return to the **Cards List** window.

Step 2: Identify eligible employees

Before providing employees with a choice of superannuation fund, you need to identify which employees are eligible to choose a superannuation fund. For example, you do not need to offer a superannuation fund choice to an employee for whom you make superannuation guarantee contributions under a state award. For more information on employee eligibility, contact the ATO.

Step 3: Provide a *Standard choice form* to your eligible employees

You can print plain paper *Standard choice forms* for your employees using your MYOB software.

The information entered in your superannuation setup (see [page 2](#)) is automatically included on the *Standard choice form* in the relevant Part A fields. For example, the details of your default employer fund is printed at question 2 and the details of an employee's previous fund is printed at question 3.

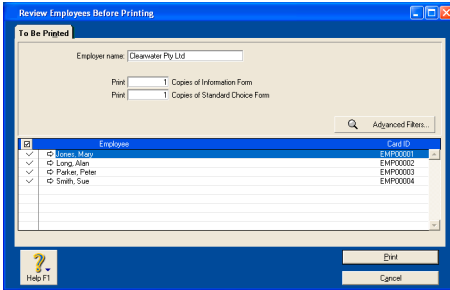
You must provide a *Standard choice form* to all eligible employees, including those employees who have indicated they don't want to change funds. You must provide this form to:

- eligible employees employed at 1 July 2005, before 29 July 2005
- new eligible employees, within 28 days of their start date.

You can print the *Standard choice form* for all employees in a batch or for an individual employee. You would print a form for an individual employee who starts after 1 July 2005.

To print *Standard choice forms* in a batch

- 1 Go to the **Setup** menu and choose **General Payroll Information**. A window appears with an overview of the new requirements.
- 2 Click **OK**. The **General Payroll Information** window appears.
- 3 Click **Print Superannuation Choice Form**. The **Review Employees Before Printing** window appears.



- 4 If you need to print a different employer name from your default company file name, type this name in the **Employer Name** field.
- 5 If you want to filter the list of employees (for example, to include inactive employees), click **Advanced Filters**, enter your filter selections in the **Advanced Filters** window that appears and then click **OK**.
- 6 If you need to exclude an employer from the print-run, click in the select column () next to the employee's name to remove the check mark.
- 7 Click **Print**. A window appears reminding you of your *Choice of superannuation fund* obligations.
- 8 Click **OK** and print the form using your print software as you normally do.
- 9 Review the details of the form and enter any additional information required in Part A.
- 10 Provide the form to your employees.

To print a *Standard choice form* for an individual employee

- 1 Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.
- 2 Click the **Employee** tab and select the employee.
- 3 Click **Edit**. The **Card Information** window appears.
- 4 Click the **Payroll Details** tab.
- 5 Click the **Superannuation** section.
- 6 Click **Print Superannuation Choice Form**. The **Review Employees Before Printing** window appears.
- 7 Click **Print**. A window appears reminding you of your *Choice of superannuation fund* obligations.
- 8 Click **OK** and print the form using your print software as you normally do.
- 9 Review the details of the form and enter any additional information required in Part A.
- 10 Provide the form to your employee.

Step 4: Act on an employee's choice of superannuation fund

If an employee nominates a complying superannuation fund and provides you with the required fund information, you are obliged to make contributions to that fund.

To record an employee's superannuation choice

- 1** Go to the **Card File** command centre and click **Cards List**. The **Cards List** window appears.
- 2** Click the **Employee** tab and select the employee.
- 3** Click **Edit**. The **Card Information** window appears.
- 4** Click the **Payroll Details** tab.
- 5** Click the **Superannuation** section.
- 6** In the **Superannuation Fund** field, type or select your employee's nominated fund. If your employee's superannuation fund does not appear on the list, you need to create a new fund. For more information, see '[To record superannuation fund details](#)' on page 2.
- 7** Type the employee's membership number in the **Employee Membership #** field.
- 8** Click **OK** and then **Close** to return to the **Card File** command centre.