



## Super changes for the new financial year

It's been a busy few months for superannuation news, particularly following the Federal Budget announcement in May. And, as the end of the financial year approaches, we're working to ensure Hostplus employers are aware of important super changes that are coming up.

### Legislative changes

#### **Increase to the Superannuation Guarantee rate**

The most time-critical change to be aware of is the increase to the Superannuation Guarantee (SG). The SG rate has increased from 10.5% to 11% from 1 July 2023. The rate is legislated to increase by 0.5% each financial year until it reaches 12% on 1 July 2025.

#### **Payday super legislation**

The government also announced its intention to change the way employers pay super. From 1 July 2026, pending legislative approval, employers will need to pay super to their employees at the same time as their salary and wages. Employers are currently required to make SG payments at least quarterly, so this could be a significant administrative change.

#### **Increased tax on high super balances**

A taxation change to super – announced earlier this year – was also included in the May Federal Budget. From 1 July 2025, any investment earnings on the portion of a person's balance over \$3 million will be taxed at 30%. Investment earnings on the portion of a balance under \$3 million will continue to be taxed at 15%. Investment earnings in account-based pension accounts will continue to be tax free.

Because Hostplus manages super taxation for our members, this change won't have an impact on employer administration.

### **More flexibility for Hostplus members**

#### **More control for those who want it**

Hostplus is proud to offer members more control over their super through our wide range of investment options.

Everyone is different, and your staff will have different preferences when it comes to investing their super – whether it's making investments aligned with their personal values, a focus on low fees, or a DIY approach. Some might be happy to stay hands-off and trust the experts to deliver strong returns.

Ultimately, their super is their money. They should be able to invest it their way. Find out more about how they can find investment options to suit their needs at [hostplus.com.au/investments](https://hostplus.com.au/investments)

#### **Reduced fees for our Choiceplus product**

Hostplus Choiceplus is a low-cost investment option for members who want to take a more active role in the investment and management of their super or pension.<sup>1</sup>

The option gives Hostplus members the ability to invest in shares in the S&P/ASX 300 Index, a range of exchange traded funds (ETFs) and listed investment companies (LICs), and term deposits.

We're thrilled to announce we recently reduced our already-low Choiceplus fees. This change makes Choiceplus one of the lowest-cost direct investment options available for super fund members.<sup>1</sup>

You can find more details about the reduced fees at HYPERLINK "<https://hostplus.com.au/lower-choiceplus-fees>"hostplus.com.au/lower- .

Super that puts your staff in control? That's a plus.

1. Source: Hostplus research confirms that Hostplus Choiceplus pricing from 1 April 2023 will deliver the lowest cost direct investment option (DIO) among industry funds, based on a \$50,000 balance with all but \$2500 invested in shares, exchange traded funds (ETFs) and/or listed investment companies (LIC). Please note other fees and costs apply.

Past performance is not a reliable indicator of future performance and should never be the sole factor considered when selecting a superannuation fund. For further information on ETFs and LICs please visit the website of the provider.

Issued by Host-Plus Pty Limited ABN 79 008 634 704, AFSL 244392 as trustee for the Hostplus Superannuation Fund (the Fund) ABN 68 657 495 890, MySuper No 68 657 495 890 198.

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