In-House Childcare Benefit

Save on childcare fees when you salary package the cost with Kooya

If your childcare centre is located on your employer's premises, enjoy both time-saving convenience & financial savings with Kooya.

Salary packaging is an Australian Tax Office (ATO) approved way of restructuring your income so you pay less tax.

It's an arrangement with your employer whereby you forego part of your gross salary in return for benefits of a similar value, such as mortgage repayments, motor vehicles, laptops and PDAs, meal entertainment and much more.

Essentially, your employer pays you the same salary, but instead of paying all your expenses after you're taxed, you pay for selected expenses before you're taxed, thereby reducing your taxable income.

Rather than waiting until your annual tax return, salary package tax-deductible items throughout the year and enjoy the savings each pay day. Salary packaging with Kooya can save you thousands of dollars every year.

Benefits:

- Helps lower your taxable income and reduce tax liability
- We'll set up automatic payments from your pre-tax salary to your childcare provider, making it convenient for you.

Who is eligible?

- Employees of companies who offer in-house childcare as a workplace benefit may be eligible.
- The childcare supplied must be through a registered childcare provider, that is situated on the employer's premises.

P 1300 456 692
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In-House Childcare Benefit

Meet Laura

Laura's workplace provides in-house childcare, which charges her $185.77 a week in fees. Laura earns $68,500 a year and her weekly tax-home pay is $1,025.39.

By salary packaging her childcare fees, Laura's take-home pay is now $899.71, saving her $60.09 a week and $3,442.47 a year.

Summary

Gross income	**$68,500**
Contribution per week	**$125.68**
Saving per week	**$60.09**

Annual Savings $3,442.47

How can I maximise my pay?

Step 1 Check if your employer has in-house childcare and offers the workplace benefit

Step 2 Complete the Salary Packaging Application Form, sign and have authorised.

Step 3 Obtain an invoice from your childcare provider.

Step 4 Scan the forms and invoice and send to us.

Step 5 This deduction will be processed through your next available pay and reimbursed to your nominated bank account.

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How much can I SAVE?

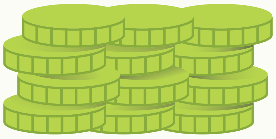
If you earn $110,000 and have a $15,000 budget for flights, you could be looking at the below savings by salary packaging FIFO Benefits:

Meanwhile, if you earn $150,000 and have a $15,000 budget for flights, your savings by packaging FIFO Benefits could be the below:

Annual Salary of $110,000

	WITHOUT Salary Sacrifice FIFO	WITH Salary Sacrifice FIFO
Annual Salary	$110,000	$110,000
Annual FIFO Expenses - With Salary Sacrifice	-	-$15,000
Annual Gross Salary	$110,000	$95,000
PAYG	-$28,417	-$23,242
Annual FIFO Expenses -Without Salary Sacrifice	-$15,000	-
Annual Net Salary After FIFO	$66,583	$71,758

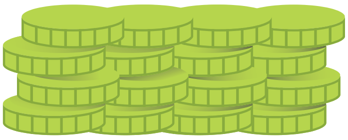
TOTAL SAVING **$5175**



Annual Salary of $150,000

	WITHOUT Salary Sacrifice FIFO	WITH Salary Sacrifice FIFO
Annual Salary	$150,000	$150,000
Annual FIFO Expenses - With Salary Sacrifice	-	-$15,000
Annual Gross Salary	$150,000	$135,000
PAYG	-$43,567	-$37,717
Annual FIFO Expenses -Without Salary Sacrifice	-$15,000	-
Annual Net Salary After FIFO	$91,433	$97,283

TOTAL SAVING **$5850**



The two FIFO Benefits salary package comparisons above are based on 2020-2021 income tax rates. These examples have been shown to demonstrate scenarios only for the purpose of sharing information. The above results should not be used as an alternative to independent professional advice. While Kooya has taken the required care to provide the above examples, Kooya does not provide any warranties and tax savings achieved through salary packaging will depend on your income tax bracket and personal circumstances. We recommend that before entering into any salary packaging arrangement, you should consider your objectives, financial situation and needs, and, take the appropriate legal, financial or other professional advice based upon your own particular circumstance.

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Salary Packaging Claim Form

Please complete this form, sign and date it and return to Kooya along with a copy of your most recent payslip and supporting documents. Incomplete claim forms will be returned to you. Please allow approximately 3 working days from Kooya's receipt of your claim form for it to be processed. Incomplete application will delay your salary packaging set up.

All reimbursements will be made to your nominated bank account by EFT if applicable.

Personal Details

Payroll ID	Employer	Occupation	

Full Name	Email

DOB	Annual Gross Salary	Work Number	Mobile Number

Home Address	Postcode

Benefit Being Claimed

	Benefit (up to 50% exempt expenses)	Total Amount	Substantiation
	Example: Personal Loan	$ 2000	Statement attached

Payment instructions

Please nominate the number of pay cycles for reimbursement

☐ Once off payment ☐ Over the FBT year ☐ Nominate number of pay cycles: ______

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Reimbursement Details

My reimbursement account details are shown

BSB	Account Number

Employee Declaration

To substantiate my claim, I have attached the appropriate substantiation to this form. I declare that these expenses were provided to me on behalf of my employer and were 100% attributable to my assessable income where applicable and will not be used for any other tax-deductible purpose. I understand that full payment cannot be made by Kooya if there are insufficient funds in my account at the specified payment date.

Name Printed	Date

Signature

Employer Approval

I hereby declare that the employee named above is eligible to salary packaging benefits

Name Printed	Date

Signature

Submit

Please email to **info@kooyasalary.com.au**