

Changes to the right to superannuation in the NES

Why do we need this change?

The philosophy behind the changes to the superannuation guarantee levy for business owners in Australia is based on several key pillars.

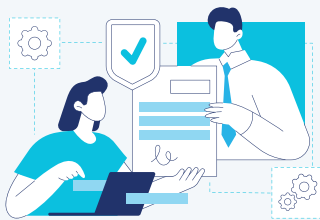
In essence, these changes are about fairness, planning for the future, and fulfilling legal responsibilities, all while supporting employees' financial security.



The changes aim to **ensure that employees have enough money saved for retirement**, which is important for their **financial security** in the future.



Following these changes helps **small business** owners **stay within the law and avoid penalties** while also doing right by their employees and their future financial wellbeing.



The goal is to **treat all employees fairly** by making sure they receive the superannuation contributions they are entitled to, **regardless of their job type or income level**.



By gradually increasing contributions and **improving compliance**, the changes are meant to create a **more stable and reliable superannuation system** for the long term.



SMALL BUSINESS PEAK

A large, white, stylized arrow graphic that curves upwards and to the right, framing the text 'SMALL BUSINESS PEAK'.

Legal Disclaimer

The information contained in this, and all other guidance material published by The Council of Small Business Organisations Australia (COSBOA) is not intended to constitute, and should not be treated or relied upon as, legal advice or a substitute for legal advice.

Instead, all information, content, and materials available from COSBOA are published for general informational purposes only.

Readers of this material should contact a suitably qualified legal practitioner to obtain appropriate legal advice with respect to any particular legal matter. No person should act or refrain from acting on the basis of information published by COSBOA without first seeking appropriate legal advice from a suitably qualified legal practitioner.

If any reader requires legal advice or assistance in relation to a workplace or employment law matter, contact a suitably qualified legal practitioner.

Please note this publication has been funded by the Australian Government Department of Employment and Workplace Relations through the Productivity, Education and Training Fund grant program.