

Check your pay slip and avoid being underpaid

ANTHONY KEANE

WORKERS across Australia are being underpaid millions of dollars a year and it's becoming more important than ever to understand your pay slip.

Whether it's wages or super, unscrupulous employers are not paying what they should, and the new world of electronic payments and pay slips is making people less likely to check they're receiving the right money.

AMP adviser Darren James said employees should check their wage, superannuation, tax, education debt, leave benefits, pay periods and hours worked – especially if their payslip arrived electronically. "When people have paper they actually look at it. Now you get a raft of emails and nine times out of 10 you may hit delete," he said.



"Many people think, 'as long as the money has hit my bank account what else do I need to know?'"

Mr James said workers were entitled to a minimum wage of \$18.93 an hour or \$719.20 per 38-hour week if aged over 21.

Casual employees were entitled to at least 25 per cent casual loading, equating to \$23.66 per hour, he said.

Income tax would generally be deducted when wages exceeded \$18,200 a year, Mr James said. "The ATO has a useful tax calculator online so you can check you're paying the right tax," he said.

"Employers must pay at least 9.5 per cent of your ordinary earnings into your nominated super account."

However, seeing a super contribution on your pay slip doesn't guarantee that it's gone to your fund.

Industry Super Australia says one in three Australians are missing out on super they are entitled to, totalling \$16 million a day and nearly \$6 billion a year.

Financial strategist Theo Marinis said the vast majority of employers paid their workers super "but there's still too large a percentage who don't".

"Your pay slip might show it's going in but you have to reconcile that with your super statements," he said.

"It's got to be paid quarterly 28 days after each quarter, so it's a good idea once a quarter to open your account online and make sure it's gone in."

Online accounts made these things easier to check than the past practice of reading super statements once a year, Mr Marinis said. And some super funds will send you texts every time a payment goes in.

Fair Work Australia says pay slips must be provided within one working day of payday, even for employees on leave, and can be either in electronic form or hard copy.

Showing leave balances on pay slips is not a requirement but "employers do need to tell employees their leave balances if they ask for it".

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