Australian Government
Commonwealth Superannuation Corporation

End of the Financial Year (EOFY) is fast approaching!

EOFY is hot on our heels, so we wanted to share some important information with you. We're sure you've noticed that the last payday of this financial year falls on 24 June. It can get tricky when allocating contributions for our customers so close to EOFY because we need to make sure everything is allocated before 30 June. It's important that our customers' contributions are received in the correct financial year so the contribution caps for tax purposes aren't impacted. To help us process everything smoothly, we're hoping that you can submit your contributions early where possible.

Early cut-off dates for benefit applications

We have early cut-off dates for our pension payments, which will affect any employees who are claiming their CSS or PSS benefit from mid-May through to EOFY. The cut-off dates are below:

- For applications processed before **29 May 2021** – the first pension payday will be **3 June 2021**.
- For applications processed between **29 May 2021** and **9 June 2021** (inclusive) – the first pension payday will be **17 June 2021**.
- For applications processed between **10 June 2021** and **26 June 2021** (inclusive) – the first pension payday will be **1July 2021**.

Cut-off dates for pension payments after this period will revert to normal, meaning the cut-off will be the Friday before the pension payday - pension paydays run on the opposite Thursdays to regular paydays. Benefit applications usually take 5-10 business days to process from the time we receive all necessary information.

What do you need to do about contributions?

For **PSSap** we're asking that all contributions for the final payday (24 June 2021) are submitted by Friday **18 June 2021** wherever possible. We recommend submitting by this date to allow for bank processing times (which can take several business days). We'll be able to allocate these contributions in time for EOFY as long as they reconcile with the data, so it's important that your data is error free.

We might not be able to allocate contributions submitted after 18 June until the Monday or Tuesday after EOFY, because our finance systems close down for EOFY processing. Contributions received into the PSSap bank account after EOFY will be treated as being paid in the 2021/22 financial year, and will affect contribution caps for tax purposes in that financial year.

If you're using the CSC sponsored clearing house, it may take up to 3 business days from the transaction date for contributions to be received by PSSap and other super funds through the SuperStream network.

For **CSS** and **PSS** you should be able to process contributions as normal. Please keep a close eye on our website for the 2021/22 Employer Productivity Superannuation Contribution (EPSC) rates, as you'll need them for the first payday in the new financial year.

New: you can get CSS and PSS member data reports from ESO!

We're excited to announce a new game-changing update in ESO. From June, **you'll be able to get CSS and PSS member data reports directly from ESO without needing to ask us!** This change is coming out just in time for our customers' statements, which we'll send out in the new financial year.

Getting the reports

When you log into ESO, search for your employee in the 'View an employee's details' area. There'll be two new buttons under your employee's details titled 'Member Reports'. Choose how you want the data presented (PDF or CSV) and click the corresponding button. The data reports will then be exported and ready to go.

Our customers' statements

There'll be a message in our customers' statements about any over or underpaid contributions. This will likely cause your employees to ask you for help. We really encourage you to investigate any issues on your employees' super records before correcting contributions, just to make sure that all the data we have matches your records. This is when you should get the member data reports from ESO.

If you notice any errors, email us at employer.service@csc.gov.au with the correct data so we can update your employees' records. You'll then know what the real over or underpayment amounts are and chat to your employee about next steps.

Where can you get more information?

As always, please feel free to contact us on**1300 338 240** or **employer.service@csc.gov.au**

That's all for now,
CSC Employer Services Team

CSC Commonwealth Superannuation Corporation