



Your guide to 'stapling'

From 1 November 2021, Australian workers will be 'stapled' to their existing super fund or the first super fund they join.

The new rules, announced as part of the government's recent Your Future, Your Super reforms, will see workers automatically stay with their existing super fund when changing jobs — unless they actively choose a new fund.



The change aims to reduce the number of super accounts Australians accrue throughout their working lives and eliminate unnecessary fees workers pay for multiple super accounts.

By reducing the number of duplicate super accounts, Treasury estimates Australians will save about \$2.8 billion over the next ten years.

Stapling won't impact existing employees, and you must continue paying compulsory super guarantee payments into the current nominated fund. Stapling only applies where new employees don't choose a fund.

It's important to note that stapling requirements are your responsibility — not your employees' or their super fund's. They're also compulsory, and the ATO will be imposing penalties if you don't comply. Employers will be required to contact the ATO to confirm new employees' fund details if they don't choose a fund.

More information

For more details about stapling, including the processes and requirements for employers to meet your super obligations, scan the QR code below or see our spiritsuper.com.au/stapling.



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