

Novated Lease Vehicles

Salary packaging a Selectus Novated Lease vehicle can increase tax savings.



Benefits

The operating and finance costs of a salary packaged vehicle are paid from your pre-tax earnings giving you a greater take home pay when compared to paying for your vehicle expenses from after tax dollars.

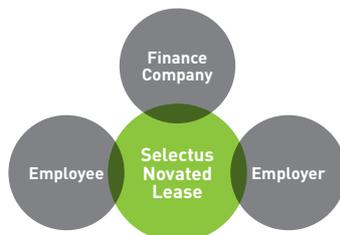
Only part of the total vehicle costs attract Fringe Benefits Tax (FBT).

Gross Fortnightly Salary	\$2,000.00
Less Pre Tax payments Vehicle Finance & Operating Costs	\$492.38
Less FBT	\$99.65
Gross Taxable Income	\$1,407.97
Pay no Income Tax on	\$392.73

Based on: A Vehicle valued at \$25,000, travelling 15,000 kilometres per year with a three year lease; an employee working for a Private Health/Rebatable Employer

Selectus Novated Leases

A Selectus Novated Lease vehicle is yours to use as your own, but the underlying agreement to receive the benefits is between the three parties.



Operating Costs

With a Selectus Novated Lease you can package all of the operating costs to run your vehicle tax free. Because you work for a rebatable employer you also receive a 47% rebate on Fringe Benefits Tax.

Refer to Selectus website calculators:
www.selectus.com.au/calculator

Operating costs include:

- Service and Maintenance
- Registration
- Insurance Lease
- Fuel
- Lease Payments
- Tyres
- Management Fees

These costs are deducted from your pre-tax salary. Your taxable income is lower so you pay less tax. Fuel and running costs are based on the estimated number of kilometres you travel each FBT year.

Your budget can be adjusted at any time to reflect the number of kilometres you actually travel.

A salary packaged vehicle can be for your personal use only or a combination of personal and business use.

There is no limit to the number of vehicles that you can salary package – you can have additional Selectus Novated Lease vehicles for your spouse, partner or other family members.

Definition of motor vehicle for salary packaging

A “motor vehicle” includes new and second hand cars, station wagons, panel vans, utility trucks or similar vehicles designed to carry a load of less than one tonne, and any other road vehicle designed to carry a load of less than one tonne or fewer than nine passengers.

A motor bike is not considered a vehicle for the purpose of a novated lease.

PHONE: 1300 01 02 03

FAX: 1300 03 02 01

EMAIL: info@selectus.com.au

WEB: selectus.com.au

Novated Lease Vehicles

Savings

Salary packaging a vehicle through a Selectus Novated Lease can provide you with some significant savings:

TAX Reduced – Take Home Pay Increased

Improve your Tax Free Cap benefit – pay for all vehicle operating and lease costs in pre-tax dollars

GST

No GST payable on purchase price of vehicle

The GST on all pre-tax finance and operating costs are usually refunded to you by your employer

Discounts

Where possible Selectus obtains any discounts available to reduce the purchase price

Discounts on fuel, servicing and tyres with a Wex Motorpass Card

More Benefits

Selecting a Vehicle

You choose type and model. New or secondhand (must be under nine years old at end of lease).

Driver Not Restricted to You

Can be driven by someone else. You can have more than one Selectus Novated Lease vehicle.

Extend Savings

Your Partner and/or family vehicles get the same savings. You can package your existing vehicle – sale and lease back.

Lease Terms

- You choose the term of the lease – it can be between one year minimum and five years.
- You also have the option of re-leasing for another term, providing the vehicle will be under nine years old at the end of the lease.

New car leased for 3 years	+	Re-lease for 2 years	+	Re-lease for 1 year	=	Vehicle six years old
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The Simple Process

- Confirm with your employer that you are eligible to salary package a Selectus Novated Lease vehicle

- Contact Selectus – call 1300 010203
- Email your enquiry to sales@selectus.com.au
- Submit an enquiry through www.selectus.com.au
- Or attend a Selectus workplace information session

- Selectus will source vehicle price/s from dealer/s with discounts if available
- All quotes are free of charge and carry no obligation
- A Leasing Consultant and a Settlement Co-ordinator will be assigned to you for all personal contact

- Once you have selected your vehicle, a Selectus Novated Lease quote is prepared for you outlining the savings, benefits, effect on your salary, your operating budgets and all other relevant details.

- Quote acceptance & completion of Finance Application
- If required, employer provides authorisation to proceed
- Selectus arranges finance

- Your vehicle is ordered when finance is approved
- Lease documents are prepared and executed by you and your employer

- Your lease is settled
- Vehicle is delivered

- Package Confirmation is sent to payroll
- Payroll deductions commence

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