



# Work Related Education Benefit

This benefit allows you to salary package the cost of self-education expenses, on the basis that there is a link between the self-education that you undertake and your existing profession.

By salary packaging the cost of your self-education expenses, you could pay for the incurred costs using your pre-tax salary, thereby reducing your taxable income and potentially saving you on income tax.

Moreover, where the employer reimburses eligible self-education expenses incurred by the employee that amount will not be subject to FBT where the fee would have been otherwise deductible to the employee (other than for \$250 of such costs which will ordinarily be subject to FBT).

Additionally, you could save the GST charged on any related expenses because input tax credits for the GST portion may be claimable by your employer.

## Program Conditions:

In order to claim this benefit, the self-education must relate specifically to your job and either maintain or improve certain knowledge areas or skills related to your job.

If the course of study is too general in terms of your current job, then you would not be eligible for this benefit. For example, a specialist tax adviser would not be able to claim the costs of completing a Master of Business Administration (MBA) as a general qualification if they were not already in a managerial position or likely to be so in the future.

This benefit applies to many forms of education including the below examples:

- Course or tuition fees in attending an education institution
- Work-related conference or seminar
- Professional trade journals
- Accommodation, meal and associated travel expenses incurred whilst away from home in order to attend an educational event.

Please check your employer's salary packaging policy to confirm your eligibility for this offering.

## How does it work?



### 1. Enquire online

A salary packaging expert will respond to confirm your eligibility and provide you with an application form.



### 2. Review & confirm

We'll assess your application and any supporting documentation and send you a quote for your approval.



### 3. Enjoy the savings

Your employer will commence your salary deductions and we can reimburse the full cost of your education expenses into your nominated bank account as soon as you have enough funds in your salary packaging account.

**Important note:** Prior to entering a salary packaging arrangement, you should seek independent qualified financial advice as the complexities of salary packaging can have a significant impact on your financial situation. This product has strict eligibility criteria and conditions that must be met in order to maintain your tax benefit. It's important that you adhere to these requirements to avoid having to pay extra tax. Administration fees will apply based on your employer's contract with us.

