

PACK FACT

Family Assistance; Family Tax Rebate; and Child Care Rebate

When your Salary Package, the benefit you receive will be reported on your Payment Summary (formerly called your Group Certificate).

The items you include in your Salary Package will appear in your Reportable Fringe Benefits (RFB). Your RFB is made up of the actual amount of benefit you received, plus the Fringe Benefits Tax that would have been payable on that benefit. For an explanation of RFB including how it is calculated on your payment summary please refer to “**PACK FACT Reportable Fringe Benefits on your Payment Summary**”.

Adjusted Taxable Income:

The Australian Taxation Office (ATO) considers the following in calculating your adjusted taxable income:

- Your taxable income for an income year; *PLUS*
- Any amount your taxable income has been reduced by a net rental loss; *PLUS*
- Your **total** reportable fringe benefits amounts shown on your Payment Summary.

The ATO will use your adjusted taxable income when calculating your entitlement to Family Assistance, Family Tax Rebate and Childcare Rebate.

Example:

Your Taxable Salary prior to Salary Packaging	\$40 000
Total benefits packaged	\$9 095
Your Taxable Salary After Salary Packaging	\$30 905
Grossed Up Value of benefits (Reportable Fringe Benefit Amount)	\$17 000
Adjusted Taxable Salary	\$47 905

DISCLAIMER

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