



How is my novated lease set up?

Salary Package / Novated Lease estimates are set up to run for 26 fortnights or 12 months in sync with the FBT Year which is 1st April to 31st March.

As delivery of your car will very rarely be at the start of the FBT year we set up an interim salary package from the time of the delivery until the 31st of March.

Why are my payroll deductions higher than what I was quoted?

As we know, your car incurs costs from the day the car is delivered. These costs are met through the salary package deductions from your pay.

For your interim salary package (delivery date until the 31st of March), the deductions are a little different and results in a higher deduction for this period.

Your payroll deductions explained.

If your car is delivered on the 9th October, we will have nearly 6 months of expenses to allow for in your interim salary package. Due to payroll cut offs, it is likely your first payroll deduction will be in November leaving only 5 months of payroll deductions to pay for nearly 6 months of running costs.

It is important to remember that you are not paying more than what was originally quoted. **You are simply meeting these costs over less payroll deductions.**

On the 1st of April (the start of the FBT year) your payroll deductions will reset and will be on the same basis as the quotes you received.