



Media Fact Sheet

Superannuation for Commonwealth employees and appointees



About

The Department of Finance (Finance) provides policy advice on the framework for managing the superannuation arrangements for Australian Government employees, current and former members of Federal Parliament, Governors-General, Federal Judges and Judges of the Federal Circuit Court of Australia (formerly known as Federal Magistrates).

Finance also administers the superannuation arrangements for Governors-General, members of the Parliamentary Contributory Superannuation Scheme (PCSS), which closed in 2004, Federal Judges and the death and disability arrangements for Judges of the Federal Circuit Court Judges.

The trustee for the CSS, PSS and PSSAP is the [Commonwealth Superannuation Corporation](#) (CSC).

ComSuper provides superannuation administration services to CSC in respect of the [CSS](#), [PSS](#) and [PSSAP](#). In the case of the PSSAP, ComSuper has outsourced certain administration services to Pillar Administration.

What regulation is involved with Australian superannuation?

The superannuation schemes for Australian Government employees and officeholders operate within the Government's broader regulatory and taxation superannuation arrangements.

The Department of the Treasury is responsible for advising on the broader superannuation policy framework. Further to this, the [Treasury website](#) contains information about the framework.

What Superannuation funds are available to Government employees today?

Today, there are three main superannuation schemes for Australian Government employees including those who are employed under the *Public Service Act 1999*.

- [Public Sector Superannuation Accumulation Plan](#) (PSSAP)
- [Public Sector Superannuation Scheme](#) (PSS)
- [Commonwealth Superannuation Scheme](#) (CSS).

The PSS and CSS are closed to new members.

The PSSAP is available to most new employees who commence employment on or after 1 July 2005. PSSAP is also the default fund for APS employees.

The CSS and PSS provide defined benefits and are largely unfunded. The PSSAP provides fully funded accumulation benefits.

For more information, visit the [Finance website](#) or the individual superannuation fund websites.

What are the costs of the Commonwealth superannuation schemes?

The CSS, PSS, PCSS, Governors-General Scheme, Judges' Pensions Scheme and death and disability arrangements for Federal Circuit Court Judges are reviewed every three years by an independent actuarial firm to determine the schemes' costs. Below are links to the reports available on the Finance website.

- [PSS and CSS Long Term Cost Report 2011](#)
- [PCSS Long Term Cost Report 2011](#)
- [Judges' Pensions Scheme Long Term Cost Report 2011](#)

What costs are Australian Government employers expected to meet for their employees who are members of the CSS, PSS or PSSAP?

In respect of employees who are members of the CSS or the PSS agencies will generally make two payments. These are employer productivity contributions, which are paid to the PSS and CSS Funds, and notionally calculated employer payments which are paid to the Official Public Account.

More information is available on the [Finance website](#).

Employer contributions for employees who are PSSAP members are paid directly to the PSSAP Fund. The rate of these contributions is 15.4 per cent of superannuation salary.

Where can I find information on the superannuation arrangements for Parliamentarians?

Please refer to the separate Media Fact Sheet on Parliamentary Superannuation.

Where can I find information on the superannuation arrangements for Governors-General, Federal Judges and the death and disability arrangements for Federal Circuit Court Judges?

Information on these superannuation arrangements can be found on the [Finance website](#)



Other useful links

- [Superannuation Policy and Legislation](#)
- [Superannuation for Federal Parliamentarians](#)