

Student Financial Supplement Scheme monthly tax table

! For payments made on or after 1 July 2014 to 30 June 2015

Using this table

You should use this table if you make monthly payments and your employee has given you a *Tax file number declaration* (NAT 3092) or *Withholding declaration* (NAT 3093) and they answered **yes** to the question 'Do you have an accumulated Financial Supplement (FS) debt?'

If your employee has claimed the tax-free threshold, use this table if they have:

- monthly income of \$4,441.67 or more
- not applied for an exemption or reduction of the Medicare levy due to low family income on a *Medicare levy variation declaration* (NAT 0929).

If your employee has not claimed the tax-free threshold, use this table if their monthly income is \$2,925.00 or more.

You must withhold the Student Financial Supplement Scheme (SFSS) component from all your employee's earnings, including taxable allowances, bonuses and commissions.

! Do not withhold any amount for SFSS from lump sum termination payments.

> For a full list of tax tables, visit our website at ato.gov.au/taxtables

We have a calculator to help work out the correct amount of tax to withhold from payments to most employees. To access the calculator, visit our website at ato.gov.au/taxwithheldcalculator

Working out the withholding amount

To work out the amount you need to withhold, you must:

- 1 Use the *Monthly tax table* (NAT 1007) to calculate the monthly withholding amount for the employee's earnings, allowing for any tax offsets claimed.
- 2 Use this SFSS monthly tax table to calculate the SFSS component to withhold.
- 3 Add the SFSS component to the withholding amount. Withhold the result from your employee's earnings.
- 4 If your employee also has a Higher Education Loan Program (HELP) debt, add the HELP component (calculated using the *Higher Education Loan Program monthly tax table* NAT 2186) as well as the SFSS component to the amount to withhold. Withhold the result from your employee's earnings.



Finding the SFSS component in the table

Find your employee's monthly earnings in column 1 (ignoring any cents) and use the appropriate column to find the SFSS component. If the exact earnings figure is not shown, use the nearest lower figure.

Use column 2 if your employee is either:

- claiming the tax-free threshold
- a foreign resident.

Use column 3 if your employee is not claiming the tax-free threshold.

Example

Your employee has claimed the tax-free threshold and has monthly earnings of \$4,891.55. Ignoring cents, use the nearest lower figure and find \$4,888.00 in column 1. The SFSS component in column 2 is \$100.00.

Using a formula

The withholding amounts shown in this table can be expressed in a mathematical form.

If you have developed your own payroll software package, refer to *Statement of formulas for calculating Higher Education Loan Program (HELP) and Student Financial Supplement Scheme (SFSS) components* (NAT 3539) available on our website at ato.gov.au/taxtables

PAYG withholding publications

You can access all PAYG withholding tax tables and other PAYG withholding publications quickly and easily from our website at ato.gov.au/paygw

Copies of weekly and fortnightly tax tables are available from selected newsagents. Selected newsagents also hold copies of the following:

- *Tax file number declaration* (NAT 3092)
- *Withholding declaration* (NAT 3093).

Our commitment to you

We are committed to providing you with accurate, consistent and clear information to help you understand your rights and entitlements and meet your obligations.

If you follow our information in this publication and it turns out to be incorrect, or it is misleading and you make a mistake as a result, we must still apply the law correctly. If that means you owe us money, we must ask you to pay it but we will not charge you a penalty. Also, if you acted reasonably and in good faith we will not charge you interest.

If you make an honest mistake in trying to follow our information in this publication and you owe us money as a result, we will not charge you a penalty. However, we will ask you to pay the money, and we may also charge you interest. If correcting the mistake means we owe you money, we will pay it to you. We will also pay you any interest you are entitled to.

If you feel that this publication does not fully cover your circumstances, or you are unsure how it applies to you, you can seek further assistance from us.

We regularly revise our publications to take account of any changes to the law, so make sure that you have the latest information. If you are unsure, you can check for more recent information on our website at ato.gov.au or contact us.

This publication was current at **May 2014**.

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SFSS monthly tax table

Monthly earnings 1 \$	Tax-free threshold monthly component 2 \$	No tax-free threshold monthly component 3 \$	Monthly earnings 1 \$	Tax-free threshold monthly component 2 \$	No tax-free threshold monthly component 3 \$	Monthly earnings 1 \$	Tax-free threshold monthly component 2 \$	No tax-free threshold monthly component 3 \$	Monthly earnings 1 \$	Tax-free threshold monthly component 2 \$	No tax-free threshold monthly component 3 \$
7085.00	212.00	282.00	7258.33	217.00	290.00	7431.67	221.00	299.00	7605.00	230.00	303.00
7089.33	212.00	282.00	7262.67	217.00	290.00	7436.00	225.00	299.00	7609.33	230.00	303.00
7093.67	212.00	286.00	7267.00	217.00	290.00	7440.33	225.00	299.00	7613.67	230.00	303.00
7098.00	212.00	286.00	7271.33	217.00	290.00	7444.67	225.00	299.00	7618.00	230.00	303.00
7102.33	212.00	286.00	7275.67	217.00	290.00	7449.00	225.00	299.00	7622.33	230.00	303.00
7106.67	212.00	286.00	7280.00	217.00	290.00	7453.33	225.00	299.00	7626.67	230.00	303.00
7111.00	212.00	286.00	7284.33	217.00	290.00	7457.67	225.00	299.00	7631.00	230.00	303.00
7115.33	212.00	286.00	7288.67	217.00	290.00	7462.00	225.00	299.00	7635.33	230.00	308.00
7119.67	212.00	286.00	7293.00	221.00	290.00	7466.33	225.00	299.00	7639.67	230.00	308.00
7124.00	212.00	286.00	7297.33	221.00	290.00	7470.67	225.00	299.00	7644.00	230.00	308.00
7128.33	212.00	286.00	7301.67	221.00	290.00	7475.00	225.00	299.00	7648.33	230.00	308.00
7132.67	212.00	286.00	7306.00	221.00	290.00	7479.33	225.00	299.00	7652.67	230.00	308.00
7137.00	212.00	286.00	7310.33	221.00	295.00	7483.67	225.00	299.00	7657.00	230.00	308.00
7141.33	212.00	286.00	7314.67	221.00	295.00	7488.00	225.00	299.00	7661.33	230.00	308.00
7145.67	212.00	286.00	7319.00	221.00	295.00	7492.33	225.00	299.00	7665.67	230.00	308.00
7150.00	217.00	286.00	7323.33	221.00	295.00	7496.67	225.00	299.00	7670.00	230.00	308.00
7154.33	217.00	286.00	7327.67	221.00	295.00	7501.00	225.00	299.00	7674.33	230.00	308.00
7158.67	217.00	286.00	7332.00	221.00	295.00	7505.33	225.00	299.00	7678.67	230.00	308.00
7163.00	217.00	286.00	7336.33	221.00	295.00	7509.67	225.00	299.00	7683.00	230.00	308.00
7167.33	217.00	286.00	7340.67	221.00	295.00	7514.00	225.00	299.00	7687.33	230.00	308.00
7171.67	217.00	286.00	7345.00	221.00	295.00	7518.33	225.00	299.00	7691.67	230.00	308.00
7176.00	217.00	286.00	7349.33	221.00	295.00	7522.67	225.00	299.00	7696.00	230.00	308.00
7180.33	217.00	286.00	7353.67	221.00	295.00	7527.00	225.00	303.00	7700.33	230.00	308.00
7184.67	217.00	286.00	7358.00	221.00	295.00	7531.33	225.00	303.00	7704.67	230.00	308.00
7189.00	217.00	286.00	7362.33	221.00	295.00	7535.67	225.00	303.00	7709.00	230.00	308.00
7193.33	217.00	286.00	7366.67	221.00	295.00	7540.00	225.00	303.00	7713.33	230.00	308.00
7197.67	217.00	286.00	7371.00	221.00	295.00	7544.33	225.00	303.00	7717.67	230.00	308.00
7202.00	217.00	290.00	7375.33	221.00	295.00	7548.67	225.00	303.00	7722.00	230.00	308.00
7206.33	217.00	290.00	7379.67	221.00	295.00	7553.00	225.00	303.00	7726.33	234.00	308.00
7210.67	217.00	290.00	7384.00	221.00	295.00	7557.33	225.00	303.00	7730.67	234.00	308.00
7215.00	217.00	290.00	7388.33	221.00	295.00	7561.67	225.00	303.00	7735.00	234.00	308.00
7219.33	217.00	290.00	7392.67	221.00	295.00	7566.00	225.00	303.00	7739.33	234.00	308.00
7223.67	217.00	290.00	7397.00	221.00	295.00	7570.33	225.00	303.00	7743.67	312.00	312.00
7228.00	217.00	290.00	7401.33	221.00	295.00	7574.67	225.00	303.00			
7232.33	217.00	290.00	7405.67	221.00	295.00	7579.00	225.00	303.00			
7236.67	217.00	290.00	7410.00	221.00	295.00	7583.33	230.00	303.00			
7241.00	217.00	290.00	7414.33	221.00	295.00	7587.67	230.00	303.00			
7245.33	217.00	290.00	7418.67	221.00	299.00	7592.00	230.00	303.00			
7249.67	217.00	290.00	7423.00	221.00	299.00	7596.33	230.00	303.00			
7254.00	217.00	290.00	7427.33	221.00	299.00	7600.67	230.00	303.00			

! If the employee's monthly earnings are more than \$7,743.67, the SFSS component is \$312 plus 4 cents for each \$1 of monthly earnings over \$7,743.67. Amounts calculated should be rounded to the nearest dollar.