

**FINANCIAL WELLBEING  
PRESENTATION  
TEACHING YOUTH ABOUT  
MONEY  
SESSION 4**

What do I need to know  
about when I get a job?



# Apply for a Tax file number



<https://www.ato.gov.au/individuals/tax-file-number/apply-for-a-tfn/australian-residents---tfn-application/>



### Tax file number declaration

This declaration is NOT an application for a tax file number.  
Please print neatly in BLOCK LETTERS and use a BLACK pen.  
Print X in the appropriate boxes.  
Make sure you read the instructions before you complete this declaration.



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www.ato.gov.au

#### Section A: To be completed by the PAYEE

1 What is your tax file number (TFN)?

See Privacy of Information on page 6.

OR I have made a separate application to the Tax Office for a new or existing TFN.

OR I am claiming an exemption because I am under 18 years of age and do not earn enough to pay tax.

OR I am claiming an exemption because I am a pensioner.

2 What is your name? Title: Mr  Mrs  Miss  No

Surname or family name

First given name

Other given names

3 If you have changed your name since you last dealt with the Tax Office, show your previous family name

4 What is your date of birth? Day   / Month   / Year

5 What is your home address in Australia?

Suburb or town

State

Postcode

Once this form is completed and signed, send the original to the Tax Office and keep your copy in a secure place.

#### Section B: To be completed by the PAYER

1 What is your Australian business number (ABN) (or your withholding payer number if you are not in business)? Branch number (if applicable)

2 If you don't have an ABN or withholding payer number, have you applied for one? Yes  No  See 'More information for payers' on page 6.

3 What is your registered business name or trading name (or your individual name if not in business)

DECLARATION by payer: I declare that the information I have given is true and correct.

Signature of payer

Date Day   / Month   / Year

There are penalties for deliberately making a false or misleading statement.

6 On what basis are you paid? (Select only one.)  
Full-time employment  Part-time employment  Labour hire  Superannuation income stream  Casual employment

7 Are you an Australian resident for tax purposes? Yes  No  You must answer No at question 8.

8 Do you want to claim the tax-free threshold from this payer?  
**ONLY CLAIM THE TAX-FREE THRESHOLD FROM ONE PAYER.**  
If you have more than one source of income and currently claim the tax-free threshold from another payer, do not claim it now.  
Yes  No  Answer No at questions 9 and 10 unless you are a non-resident claiming a senior Australian, zero or overseas forces tax offset.

9 Do you want to claim family tax benefit or the senior Australian tax offset by reducing the amount withheld from payments made to you?  
Yes  Complete a Withholding declaration but only if you are claiming the tax-free threshold from this payer. If you have more than one payer, see page 3. No

10 Do you want to claim a zero, overseas forces, dependent spouse or special tax offset by reducing the amount withheld from payments made to you?  
Yes  Complete a Withholding declaration. No

11 (a) Do you have an accumulated Higher Education Loan Programme (HELP) debt?  
Yes  Your payer will withhold additional amounts to cover any compulsory repayments. No

(b) Do you have an accumulated Financial Supplement debt?  
Yes  Your payer will withhold additional amounts to cover any compulsory repayments. No

DECLARATION by payer: I declare that the information I have given is true and correct.

Signature

Date Day   / Month   / Year

There are penalties for deliberately making a false or misleading statement.

4 What is your business address?

Suburb or town

State

Postcode

5 Who is your contact person?

Business phone number

6 If you no longer make payments to this payee, print X in this box

Return completed original Tax Office copy to:  
For WA, SA, NT, VIC or TAS For NSW, QLD or ACT  
Australian Taxation Office Australian Taxation Office  
PO Box 795 PO Box 99 04  
ALDRY NSW 20 40 PENRITH NSW 27 40

TAXPAYER-IN-CONFIDENCE (when completed)

When you have a job you will be required to fill out a Tax file number declaration form

# Open a bank account

- Ask your family if you have a bank account so your wages can be paid into
- Open a fee FREE bank account



Do you work more than 30 hours a week? Or are you over 18 years old?

If you answer yes to one of these questions you will need to join a super fund.

Which super fund should I join?

Choose a low cost fund, as fees are the only thing that you can control.

Use google to help search for a low-cost fund with an investment divide of 50% Australian shares and 50% international share as an investment mix.




# Why is a payslip important to receive and check?

A payslip is a way to check if you have been paid the correct hours worked and if the correct rate of pay has been paid.

Each year after your birthday the rate of pay will increase until you turn 21 years old.

Note: superannuation is only paid on ordinary time worked and not on overtime. The current rate is 9.5%. The rate is due to increase 0.5% from 1 July 2020 to 12% by 1 July 2025

<b>Employee</b>	
Name	Andrew Wallace
Category	Full-Time
Award	General Retail Industry Award 2010
Classification	Retail Employee Level 1
Base Rate	\$19.44/hr
<b>Employer</b>	
Name	The Gelato House
ABN	23 122 221 001
Address	210 Harris St Ultimo NSW 2007
<b>Dates</b>	
Payment Date	20/07/16
Pay period	04/07/16-10/07/16
<b>Description</b>	<b>Total</b>
<b>Ordinary</b>	
17.58 hours at Ordinary (17.58 x \$19.44)	\$341.83
<b>Overtime</b>	
2.93 hours at T1x5 (2.93 x 1.5 x \$19.44)	\$85.47
0.98 hours at T2 (0.98 x 2 x \$19.44)	\$37.98
<b>Gross weekly earnings</b>	<b>\$465.28</b>
- Tax withheld amount	-\$28
<b>Net Pay</b>	<b>\$437.28</b>
<b>Superannuation Contribution</b>	
9.5% of Ordinary Time Earnings (9.5% x \$341.83)	\$32.47



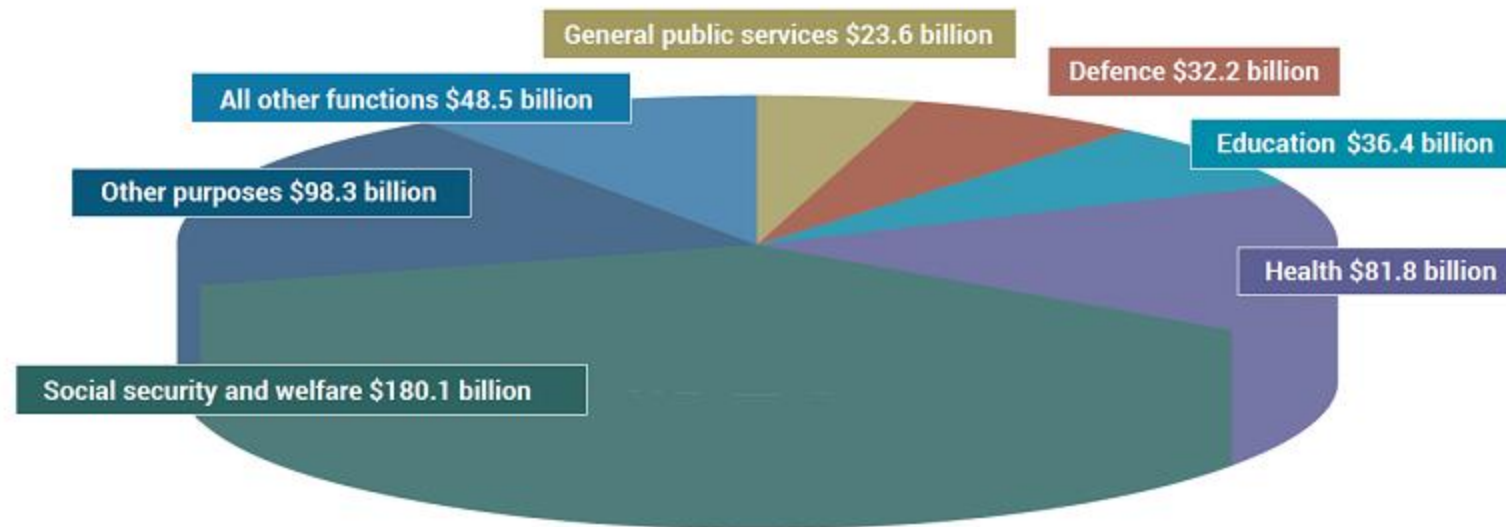
## When do I pay income tax?

Taxable Income	Tax On This Income
0 to \$18,200	Nil
\$18,201 to \$37,000	19c for each \$1 over \$18,200
\$37,001 to \$90,000	\$3,572 plus 32.5c for each \$1 over \$37,000
\$90,001 to \$180,000	\$20,797 plus 37c for each \$1 over \$90,000
\$180,001 and over	\$54,097 plus 45c for each \$1 over \$180,000

Look up: [paycalculator.com.au](http://paycalculator.com.au)



# Where does the tax I pay go?



Government spending both State government and Federal government services

# What is a MY Gov account? Why do I need a My Gov account?

A myGov account is a secure way to access government services online with one login and one password

<https://www.ato.gov.au/General/Online-services/Individuals-and-sole-traders/#Getstarted>

- You can lodge your tax return
- Access your employment income statement
- View your study and training support loan accounts balances and transactions

