

Explaining the disclosure notice

What is this?

It is a disclosure from your union of the 'financial benefits' it may receive from the terms of your EA.

Why have I received this disclosure?

Earlier this year the Coalition Government passed amendments to the *Fair Work Act* requiring employer and employee representatives to make disclosures of 'financial benefits' before an agreement is voted on by the employees. The ASU is obliged to disclose any 'financial benefits' to the employer during the access period. Your employer is obliged to distribute this to disclosure to you.

What is in the disclosure?

The disclosure sets out the terms of the EA from which the ASU may receive a financial benefit. These are clauses 4.5, 4.6 and 4.7 which deal with the payment of superannuation. It also explains the benefits that the ASU may receive from the terms.

What is the "financial benefit" the ASU received from the EA?

The 'default fund' in the EA is HESTA. That means that if you do not choose your own fund, your superannuation will be paid into a HESTA account. You can choose your own superannuation fund.

Why is this disclosable

The ASU appoints a director of the default fund your EA, HESTA. The ASU

is paid directors' fees by HESTA and occasionally receives sponsorship for its events and campaigns.

What is HESTA and why is the ASU a director?

HESTA is an industry superannuation fund for workers in the non-profit and community sectors. The union movement fought for superannuation to ensure that workers had enough money for a comfortable retirement. They also created the industry super funds to ensure that workers could control their own retirement funds rather than handing it over to the big banks. The ASU is on the board because it is one of the unions representing workers in the sector. HESTA's board of directors has representatives from other unions, employers, and independent directors chosen for their financial and commercial expertise.

More information

For more information, speak to your delegate or the contacts below.

If you're not a member of the ASU, you can join online now at our secure form:

<https://www.asu.asn.au/asujoin>

Branch	Contact	Mobile
NSW & ACT	Angus McFarland	02 9310 4000
QLD	Jennifer Thomas	07 3844 5300
SA/NT	Erin Brooks	08 8363 1322
VIC	Leon Wiegard	03 9342 3400
TAS	Kath Ryman	03 6224 3411
WA	Wes Walley	08 9427 7720

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