



A•S•U
Australian Services Union

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 EBA.

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 disclosure to you.

What is in this disclosure?

The disclosure sets out the terms of the EBA from which the ASU may receive a financial benefit. These are clauses 15 of the Support Staff EBA and clause 13 of the Lawyers EBA 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 EBA?

The 'default fund' in the EBAs is legalsuper. That means that if you do not choose your own fund, your superannuation will be paid into a legalsuper account. These EBAs also allow you to choose between legalsuper, Australian Super, BT Business Super and any other fund you were a member of before joining Slater and Gordon.

Why is this disclosable?

The ASU appoints 4 employee directors to the default fund legalsuper. Two of the ASU's Branches are paid directors' fees by legalsuper. Another industry super fund Australian Super is named in the EBA and

provides sponsorship to the ASU in return for marketing, editorial and advertising support and attendance at conferences.

What is Australian Super and legalsuper and why does the ASU nominate directors?

Both legalsuper and Australian Super are industry superannuation funds. legalsuper is a specialist fund for workers in the legal industry and Australian Super is the largest industry super fund in Australia.

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 of legalsuper because it is the union representing workers in the sector. legalsuper's board of directors has representatives from employers, and independent directors chosen for their financial and commercial expertise.

Currently one of the ASU's nominees on the Board of legalsuper is employed by Slater and Gordon

Need more information?

If you have questions or queries make sure you contact your local ASU representative.

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	Name	Phone
NSW US	Bill OKell	02 9265 8211
QLD Together	Jo Justo	0449 520 337
QLD S&NA	Jeanine Orzani	0417 714 767
QLD S&NA	Chiara Lennox	07 4771 2873
SA/NT	Gail Dean	08 8363 1322
VIC PS	Andy Lewis	0409 778 890
VIC/TAS	Karen Tantari	0472 512 484
WA	Rebecca Gillis	0417 969 502

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