



Novated Leasing

Guide for Employers

Salary Packaging Cars

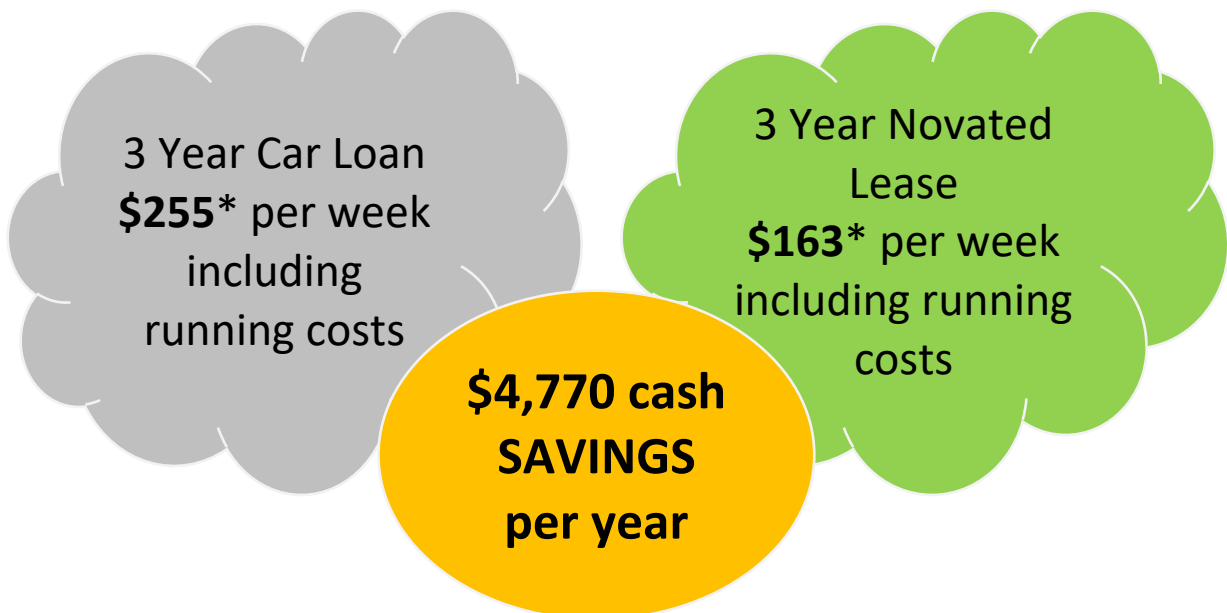


Why Implement Novated Leasing?

- Novated leases are tax deductible for your employees, and they do not have to have any business use
- The tax deduction allows your staff to pay for their finance and running costs for LESS than a Big 4 bank would charge on a car loan!

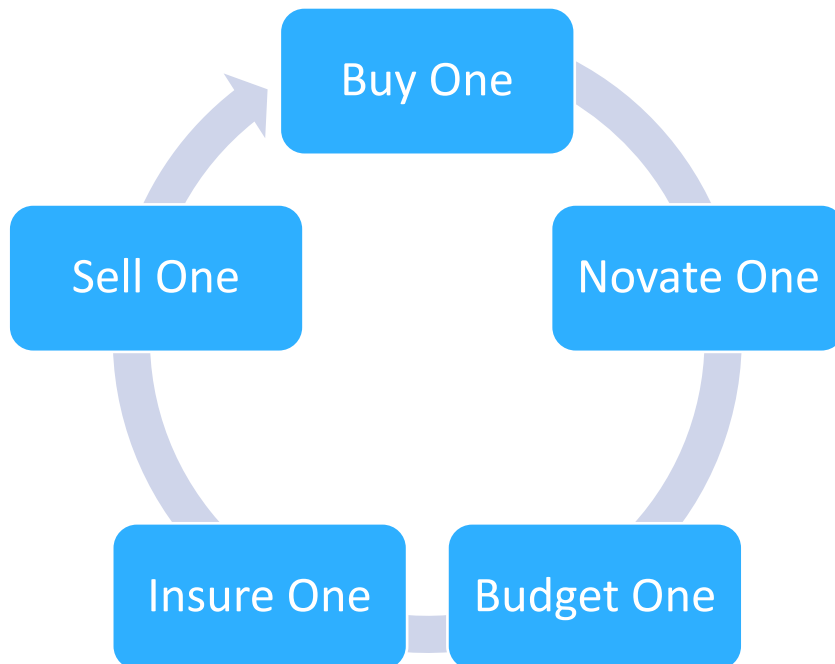
Example

Mazda 3 Neo Hatch **\$23,490** Driveaway



* Assumes \$60,000 annual pre-tax salary. Running costs budget includes fuel, re-registration and CTP, comprehensive insurance, servicing, tyre replacements and roadside assistance.

What is Novated Leasing?



- A novated lease is a method of tax effectively packaging the finance and running costs of a car
- One Car Group assist with the full lifecycle of the car from purchase to running costs and disposal of the old vehicle
- A fully maintained novated lease comprises a finance agreement (including Novation Deed) along with the running costs of the car (e.g. fuel, servicing, registration, etc.)
- One Car Group assist Employers by outsourcing the management of novated leases for staff

How do One Car Group assist?

- One Car Group has systems to manage novated leases
- The Employer receives a Payroll Advice to deduct the novated lease costs from the Employee's salary
- One Car Group invoice the Employer for the budgeted costs of the novated lease
- One Car Group disburse funds to the suppliers each month; finance, fuel, servicing, insurance, registration, tyres, etc.
- Employees are provided with an online system to keep track of their novated lease expenses (actual vs budget)



Lease Payments



Fuel



Registration



Insurance



Servicing & Tyres



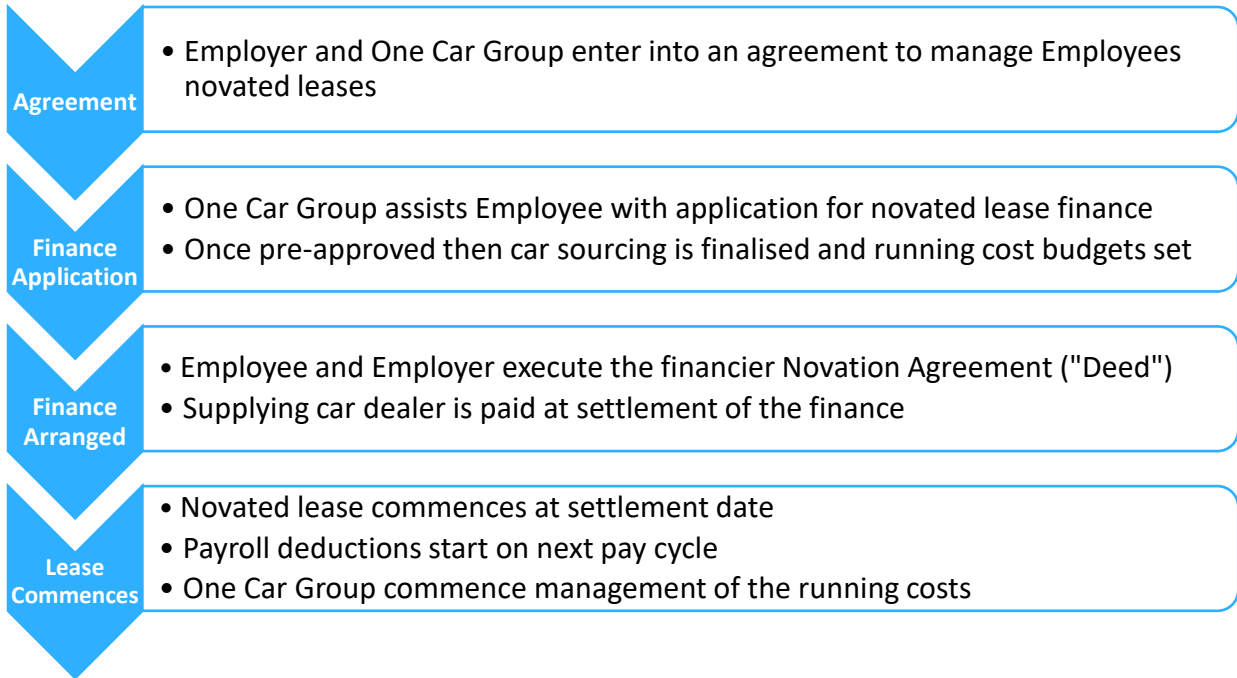
Motor Club / Roadside



Car Washes



Process to Implement a Novated Lease



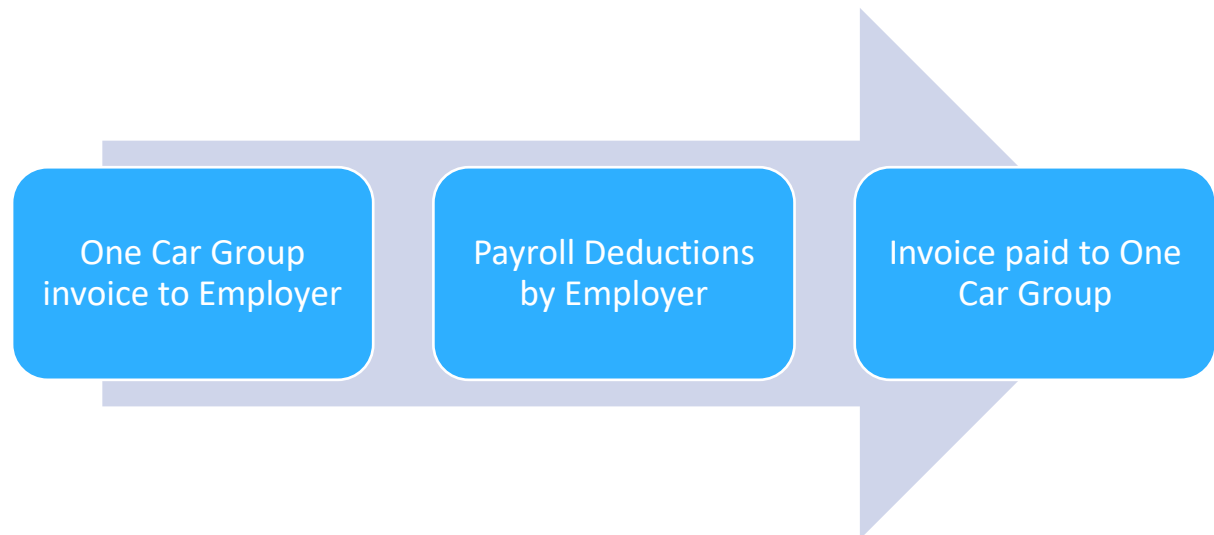
For more information check out or [Frequently Asked Questions](#) by clicking this [LINK](#)



Payroll & Accounting Cycles

The One Car Group invoicing cycle is aligned to the Employers payroll cycle; weekly fortnightly or monthly.

Synchronising the invoicing and payroll cycles simplifies the process for the Employer and transfers the management of the varying supplier invoicing cycles to One Car Group.



If an Employee Leaves

- A novated lease is the responsibility of the Employee if they leave their Employer
- If an Employee leaves their employment, they have the option to:
 - Transfer the novated lease to their new employer; or
 - Make future finance payments from their own bank account
- One Car Group work with the Employer to “wrap up” the novated lease and either:
 - Return unspent budgets to the Employer for refund to the Employee; or
 - Advise of final salary deductions if the Employee has overspent their budgets



Further Information

- The One Car Group website contains information for both Employees and Employers
www.OneCarGroup.com.au
- One Car Group provides a free consultation service to Employers that are considering novated leases for their staff
- Employees can use the online calculator to estimate the cost and tax savings packaging a vehicle via a novated lease
- A One Car Group consultants can assist with a no obligation free novated lease proposal tailored to the Employee's circumstances

For a Free 30 minute consultation to implement novated leasing for your staff contact One Car Group

Website: www.OneCarGroup.com.au

Phone: 1300 616 993

Email: Support@OneCarGroup.com.au