



**With the new round of tax cuts coming into force today, the CEO of accountantsRus, Adrian Raftery (aka Mr Taxman), has 6 tips for employees when they get their next pay packet.**

- Super co-contribution - if you are under \$58,980 income then you can put away \$20 per week into super & it becomes \$1,000 by the end of the year & you can get up to an additional \$1,500 from the Government
- Extra loan repayments - try & make a dent in the home loan, so that you don't struggle with a home loan or credit card debt again;
- Savings plan - whether it is for a holiday, your child's education or that Prada handbag then have a reason to save;
- Salary sacrifice into super - it is still your money, but you are putting away so that you can't touch it & you are only paying 15% tax;
- Extra tax - if you are hopeless at saving, get the payroll office to keep the same amount of tax deducted from your pay & get a bigger refund at year end ... it is forced savings
- Treat yourself - it is been tough on you and the family financially so buy some new shoes, go to the movies or have some takeaway to relieve some of that stress

"Now is the time to be disciplined," said Raftery.

"You have managed to pay off the bills without the extra cash in the past, so try & take full advantage of the extra cash by putting it into savings.