

# NOVATED LEASING

## What is novated leasing?

A novated lease allows you to purchase a new, used, or existing car through a salary packaging arrangement. It's a three-way agreement between you, your employer and the finance company that lets you pay for the finance on the car along with its running costs, in convenient payments straight from your pay.

## Features of a novated lease



### TAX SAVINGS

A portion of your payments are taken from pre-tax salary, resulting in a reduction of income tax that you would otherwise pay



### GST SAVINGS

Save GST on eligible vehicle purchases and on the ongoing running costs throughout the life of your lease



### EASY BUDGETING

All your running expenses are included with the finance on your vehicle. One easy payment straight from your pay!

A novated lease can be one of the most cost-effective and convenient ways to buy and run a car, no matter what you earn, the price of the car or how many kilometres you travel.

## What makes novated leasing so cost-effective?

A novated lease gives you access to:

- ✔ Fleet discounts on new vehicle purchases
- ✔ Fleet discounts on tyres, repairs, maintenance and servicing throughout the life of your lease
- ✔ GST savings on the purchase price as the finance on your vehicle excludes GST that you would normally pay (up to a limit)
- ✔ GST savings on your running costs throughout the life of your lease
- ✔ Income tax savings, as a portion of the overall cost is taken from your pre-tax salary each fortnight

## What makes novated leasing so convenient?

All of your everyday vehicle running costs are included in your novated lease and paid through salary deductions taken straight from your pay and managed by the leasing company. The leasing company can pay for your vehicle expenses directly, including:

- ✔ Finance repayments
- ✔ Fuel cards
- ✔ Servicing and maintenance
- ✔ Tyre replacements
- ✔ Registration renewals
- ✔ Comprehensive insurance
- ✔ Roadside assistance

Simply contact us to find out how you can start saving under a novated lease!

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NSW Health have selected three authorised suppliers of novated leasing services for employees. It is recommended that you seek suitable financial and/or taxation advice prior to entering into a novated lease arrangement.