

Novated Lease Proposal



Quote Number: 100060
Consultant: Mathew Lloyd
Phone: 1300 001 418
Email: mathewl@nfaus.com.au
<https://novatedfinanceaustralia.com.au/>

VEHICLE DETAILS:

(New) 2023 BYD ATTO 3 EXTENDED RANGE ANCAP
UPGRADE 4D WAGON ELECTRIC 1 SP AUTOMATIC

Colour Cosmos Black Paint
Vehicle options 19" Alloy Wheels, Bonnet Protector, Carpet Mats, Cosmos Black Paint, Headlight Protector, Metallic Paint, Thaumus Black Interior.

Your Cost:
\$237.59*
Estimated Per Pay Cycle



BUDGETED RUNNING COSTS:

	Weekly
Finance	\$295.80
Service and Maintenance	\$26.37
Replacement Tyres	\$7.59
Registration and CTP	\$17.04
Comprehensive and Gap Insurance	\$3.51
Fuel	\$3.51
Management Fee	\$5.76
Lease total	\$390.64
GST	\$39.07
Financed Options Breakdown	
Lease	\$295.80
Finance total	\$295.80
Lease total (before tax benefits)	
Lease total (incl. GST)	\$429.71

Lease Details:

Term	60 Months
Annual Kms	30,000 kms
Residual Percentage	28.13%
Residual Value	\$20,171.75
FBT Method	EV Exempt Reportable
FBT Value	\$0.00
Your Details:	
Name	Brendan Eggins
Annual Salary	\$150,000.00
Employer	Sample Quote Client
Date	25 November 2023

COMPARISON:

	Non-Salary Packaging	Salary Packaging
Weekly Salary	\$2,884.62	\$2,884.62
Less Lease Cost	-	\$429.71
Less GST on After Tax Contribution	-	\$0.00
Plus Employer paid GST	\$0.00	\$39.12
Salary Before Tax	\$2,884.62	\$2,494.03
Tax to be paid	\$839.00	\$686.00
Cost to you without packaging	\$423.92	-
Your after tax payment	-	\$0.00

TAKE HOME PAY (after vehicle costs):	\$1,621.70	\$1,808.03
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PAY DEDUCTION DETAILS:

	Weekly	Annually
Pre-Tax	\$429.71	\$22,344.92
Post-Tax	\$0.00	\$0.00
Net Cost After Tax	\$237.59	\$12,354.68

Deductions will be collected over 256 pays. When the benefit of Salary Packaging is put into your lease the total cost to you each week is \$237.59 based on an Annual Salary of \$150,000.00. ****INDICATIVE QUOTE ONLY****

Your Consultant is Mathew Lloyd, who can be contacted on 1300 001 418 and by email at mathewl@nfaus.com.au

What Happens at Lease End?

1. Start a New Lease	2. Refinance the Balloon	3. Own the Car
Upgrade your car by starting a new lease. We can also help you sell your current vehicle!	Enjoying the car you're in? We can refinance the residual value for you!	Payout the residual value and own the car!

Terms & Conditions

To proceed with your novated lease, please sign this quote below and return both pages to your Novated Finance Australia Consultant via email.

The pricing, interest rates, calculations, and budgets presented in this Proposal are grounded in the information provided and prevailing prices at the time of quotation. Please be aware that these prices and rates may fluctuate upon actual delivery.

This proposal adopts the Employee Contribution Method (ECM), employing a statutory percentage of 20%. ECM represents a Novated Leasing approach for motor vehicle leases, requiring both pre-tax and post-tax contributions from your salary to your employer. The ECM aligns with the estimated taxable value of the motor vehicle, determined using the statutory formula method. Your pre-tax contribution equals the estimated annual lease and operational costs of the vehicle, reduced by your post-tax contribution. A GST of 1/11 is applicable to the ECM contribution. This does not apply to Electric Vehicles under the LCT threshold, as they carry no FBT liability.

When you engage in a Fully Budgeted Novated Lease, you commit to leasing the vehicle for a predetermined period. It is imperative to structure the lease duration in accordance with your intended vehicle ownership period. Otherwise, should you decide to terminate your lease prematurely, the payout figure may exceed the current market value of the vehicle and encompass fees and charges imposed by the financier.

MBM Financial Services Pty Ltd t/a Novated Finance Australia provides administrative and referral services on behalf of employers.

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However, it does not offer any form of financial, taxation, or financial product advice to employees, whether concerning the merits of package programs or any other basis. While some information regarding taxation matters may be offered to illustrate potential advantages, it should be understood as general information only. It is highly recommended to seek independent financial advice before making any financial decisions regarding a vehicle lease. MBM Financial Services Pty Ltd t/a Novated Finance Australia may receive commissions, rebates, and interest on funds held in connection with certain services it provides or arranges through third parties. It's important to note that tax laws related to the treatment of Novated Leasing benefits may change, which could potentially impact financial, taxation, or welfare benefit decisions.

Our Privacy Policy can be found on our website www.novatedfinanceaustralia.com.au. It delineates the types of personal information we may collect, how we may utilise and disclose it, and provides details on accessing or rectifying your personal information held by us.

Additionally, our Privacy Policy outlines the process for making a complaint if you believe we have breached our obligations under the Privacy Act 1988. In this context, we intend to use your personal information to facilitate the delivery of our novated leasing services to you and to keep you informed about our latest products and services. This may entail the disclosure of your personal information to our third-party providers and alliance partners. If you prefer not to have your personal information disclosed to third parties or alliance partners, and to avoid receiving their marketing materials, you can do so by emailing customerservice@nfaus.com.au.

The running cost allocation is an estimate only based on the type of car and annual kilometres. You are responsible for actual costs.

Where actual costs exceed the budgeted allocation, Novated Finance Australia will send reporting on budget allocations to make you aware of how your budgets are tracking. Any surplus monies at lease end can either be paid as taxable salary or rolled over to a new package benefit.

Novated Finance Australia reserves the right to revise the lease rental in the event of any manufacturer price increase, applicable interest rate or government charges at the time of the delivery.

The Comprehensive Insurance Quote provided by Novated Finance Australia (if applicable) is indicative only and subject to change. I have read and understood the insurance product disclosure statement (if applicable) and I am aware of the coverage levels available from the Comprehensive Insurance included in the lease (if applicable). I understand the comprehensive insurance quoted is an annual policy and will be reviewed for price and content on the policy maturity date.

I am irrevocably bound to accept the delivery of the vehicle as specified, with failure to do so incurring a possible cost of up to 10% of the purchase price of the said vehicle.

I understand I am responsible for the residual value owed to the financier at the end of the lease term.

My employer is authorised to take the salary packaging deductions from my pre-tax and post-tax salary each pay and remit them directly to Novated Finance Australia. The actual payroll deductions (pre-tax and post-tax) may vary depending on the commencement date of my novated lease and the number of remaining pay periods in the FBT year.

I acknowledge Novated Finance Australia is not responsible for delivery of the said vehicle. I have considered the appropriateness of the products offered based on my own needs.

Print Name:

Date

Customer Signature:

Date

EMPLOYER AUTHORISATION:

I hereby verify that the above employees is authorised to salary package this vehicle with Novated Finance Australia.

Employer Name

Print Name

Job Title

Signature

Date