

Offering a Novated Lease: An Employer's Guide

So you want to keep hold of your quality staff and attract new talent to your business? You want to give your staff the very best you can without extra costs to your business?

How does a new car sound? Not one you have to manage or finance. But one the employee pays for out of their pre-tax salary. A car they own and take full responsibility for.

The official term for this is a 'novated lease'. Most people understand a novated lease as a 3-way agreement between an employee, their employer and a financier. Your employee chooses the car they want. A financier provides them with the money. And you—the employer—agree to pay the monthly instalments on the loan from the employee's pre-tax salary. It really is as simple as that!

Almost all employees who take out a novated lease will save money. The exact amount of the savings depends on the cost of the car and the number of kilometres they travel each year. But there are also initial GST savings, and savings on servicing and fuel.

A Few Additional Facts

Am I responsible for the car?

No. Absolutely not. The car belongs to the employee. This is not a company car.

What happens if my employee finds employment elsewhere?

They take the car with them. We can help arrange transfer of the monthly payments to their new employer and you no longer have to worry about it.

Is it difficult to set up the payments?

No. In fact, we can help you with this too. And, if you wish, we can even look after the payments for you through our salary sacrificing department.

What do I do next?

Visit our website at www.easifleet.com.au/novatedlease to find out more information about the novated lease product and the benefits it can bring to your business and your staff. Alternatively, give us a call right now on 1300 2 NOVATE and one of our novated lease consultants will happily answer all your questions. We can even arrange to come out to your business to explain the process to you and your employees.

At Easifleet we promise to give you all the information you need to understand how a novated lease works. We have known for a long time that this is a great product. Now we want you to know it too.