

EXISTING - NO CHANGE

Payday	8 Oct 14	15 Oct 14	22 Oct 14	29 Oct 14	05 Nov 14	12 Nov 14	19 Nov 14	26 Nov 14
Base Pay	24 Sep – 08 Oct		09 Oct – 22 Oct		23 Oct – 05 Nov		06 Nov – 20 Nov	
	2 weeks pay		2 weeks pay		2 weeks pay		2 weeks pay	
Penalties	11 Sep – 24 Sep		25 Sep – 09 Oct		10 Oct – 22 Oct		23 Oct – 05 Nov	

POST PROPOSAL

Payday	8 Oct 14	15 Oct 14	22 Oct 14	29 Oct 14	05 Nov 14	12 Nov 14	19 Nov 14	26 Nov 14
Base Pay	24 Sep – 08 Oct			09 Oct – 22 Oct		23 Oct – 05 Nov		06 Nov – 20 Nov
	2 weeks pay			2 weeks pay		2 weeks pay		2 weeks pay
Penalties	11 Sep – 24 Sep		24 Sep – 08 Oct	09 Oct – 22 Oct		23 Oct – 05 Nov		06 Nov – 20 Nov
Loan			+\$600	-\$200		-\$200		-\$200

CWU PROPOSAL

Payday	8 Oct 14	15 Oct 14	22 Oct 14	29 Oct 14	05 Nov 14	12 Nov 14	19 Nov 14	26 Nov 14
Base Pay	24 Sep – 08 Oct			09 Oct – 22 Oct		23 Oct – 05 Nov		06 Nov – 20 Nov
	2 weeks pay		1 weeks pay	2 weeks pay		2 weeks pay		2 weeks pay
Penalties	11 Sep – 24 Sep		24 Sep – 08 Oct	09 Oct – 22 Oct		23 Oct – 05 Nov		06 Nov – 20 Nov
Loan								

1. EXISTING – NO CHANGE

- This represents the situation if nothing is done
- Members are paid at the end of the pay period in full – eg on 8 Oct they are paid until 8 Oct
- Penalties are a fortnight behind
- This satisfies the legal requirements of pay
- There is no payment in advance

2. POST PROPOSAL

- Post will shift the payday out by one week.
- So instead of a normal payday on 22 Oct, Post will move it to 29 Oct – resulting in a three week pay period.
- However only two weeks pay will be paid for this three week pay period ending 29 October.
- Post say the loss is not real.
- Post also say that the loss of a weeks pay is mitigated by the \$600 loan paid back over 5 weeks
- The diagram shows the proposed loan of \$600 and then repayment over 3 paydays

3. CWU PROPOSAL

- Post will shift the payday out by one week.
- So instead of a normal payday on 22 Oct, Post will move it to 29 Oct – resulting in a three week pay period.
- However only two weeks pay will be paid for this three week pay period ending 29 October.
- CWU proposes a payment of 1 weeks pay on 22 October
- There is no additional cost to Post
- Members receive the same income for the year under the existing arrangements and the CWU proposal
- No loan is necessary

4. NOTES

- Whatever arrangement is adopted, it will mean significant work for payroll to shift the payday by one week
- The “loan” may attract PAYG complications in the payroll system as well as provide significant additional cost to Post
- There is very significant opposition from members
- Effectively, members see that they are forced to loan a weeks pay to CEO Fahour until they leave Post employment.
- The saving to Post this year by deferring the weeks pay is about \$40 million.