



CCFS Long Service Leave (LSL) Accumulator Account

Product Information Guide, Key Features and FAQ's

Ministers and employee's entitlements represent a significant component of their remuneration. For churches and agencies, these entitlements represent a liability that must be reliably funded and paid out at some time in the future. In this regard, ministers and employees seek tangible assurances that their entitlements are secure and as good stewards, churches want to give these assurances.

CCFS provides the solution, with a structure for funding and securing minister and employee entitlements that is independent and unexposed to the financial position of the church.

Key features of the CCFS LSL Accumulator account include:

1. **The account is employer owned and controlled** – The employer decides when to contribute and redeem funds
2. **Earn interest** – Assists the church to fund the growing LSL liability
3. **Fee free** – Prevents the erosion of funds
4. **Online access** – Information easy to retrieve for reconciliation and reporting purposes
5. **Regular and flexible contributions** – Predictable cash flow
6. **Limited access** – Funds only available on certain LSL trigger events such as termination or eligibility for leave, or exceptional circumstances. This provides a level of comfort that funds are available when needed
7. **Quarterly account statements** – Formal documentation for audit purposes
8. **Compliant with state and federal legislation** – Provides peace of mind in relation to church stewardship
9. **Simple and convenient** – Keeps you free to focus on mission
10. **CCFS is independent of the employee/employer relationship** – Provides assurance that the church can meet its LSL obligations when required

Frequently Asked Questions

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These FAQs have been developed in conjunction with Churches of Christ in participating states. Arrangements are different for each state and should be considered a guide only. Please contact your state office for specific information regarding your state long service leave arrangements.

Q1

If our church/organisation chooses CCFS, how do I open the LSL account?

An application form can be downloaded from the Resources page of the CCFS website. Alternatively, you can contact the customer service team to send a form. The application is a general application which covers several different accounts. Please select the LSL option.

If this is the first account, your church or organisation has opened with CCFS Directors/ Office Bearers and signatories will need to be identified. If your church/organisation is already a CCFS client, we may not require any further information. Otherwise, CCFS will be in contact with you to complete any additional paperwork.

Q2

Under the CCFS option how many accounts will I need?

We recommend that each employer have a separate account for each employee to better manage their future obligations. Alternatively, one account with an internal allocation for each employee may also be effective.

Q3

Is there an option other than CCFS?

Yes, there are other options however, CCFS have worked with Churches of Christ to provide a simple and effective alternative that supports ministers and good church governance.

Q4

Are funds set aside for long service leave under the new arrangements portable?

Current state-based legislation does not allow portability.

Q5

Is the LSL Accumulator account the same as Minister's Employment Benefits Scheme (MEBS)?

The LSL was created in response to the closure of the Churches of Christ MEBS scheme in 2019. Therefore, they are not the same however, for some it has become a successor to the MEBS scheme.

Q6

Where can I obtain more detailed information about long service leave?

For more detailed information regarding long service leave the following may be useful:

- Your state's finance team
- State Government websites

South Australia – <https://www.safework.sa.gov.au/workers/wages-and-conditions/long-service-leave>

Tasmania – <https://www.worksafe.tas.gov.au/topics/laws-and-compliance/long-service-leave>

Victoria – www.business.vic.gov.au/hiring-and-managing-staff/long-service-leave-victoria

Western Australia – <https://www.commerce.wa.gov.au/labour-relations/long-service-leave>