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fact sheet

Telstra Redundancy – Comparing Your options

If you get made redundant there are a lot of options you have to consider. This factsheet goes through some of the issues you might need to think about.

Once you are notified you are retrenched you have a seven-day cooling off period. If you want to appeal that has to be done in this seven days. Below is a discussion of some of your other options.

Option A - Leave at the end of the 'cooling off' period. You will be paid your redundancy and an additional \$4500 to conduct your own job search program.

Issues for consideration

- Taxation on the \$4500
- Loss of additional pay and superannuation you would earn over the weeks of the Telstra Jobs Program
- Your age.
- Your ability to conduct your own job search program

Option B – Participate in the Telstra Jobs Program.

Part A occurs over 1 week and has information on career planning, starting internal and external job searches, interview skills, preparing your C.V. and financial planning and advice. You can then go on and complete

Part B, which occurs over 5 weeks and includes internal and external job search and other modules on job searching and career development. If you leave at the end of Part A you will be paid your redundancy and \$2500 to conduct your own job search program

Issues for consideration

- Loss of \$4500/\$2500 to conduct own job search program.
- Emotional issues – you will still have to do your job during the Program.
- Your age.
- Additional pay and superannuation you earn over the weeks of the Program less tax.
- Usefulness of the Telstra Jobs Program

If you complete Part A only

- Your ability to conduct your own job search program.
- Taxation on the \$2500.
- Loss of additional pay/superannuation over the remaining weeks of the program.

Any questions? Speak to your local union delegate or call the union office.