

# Electric Vehicle Novated Leasing

Thanks to the Australian Government's Electric Vehicle (EV) Discount scheme, you can save thousands of dollars when you take out a novated lease on an EV.

Novated leases must pay Fringe Benefits Tax (FBT) by law, requiring both pre-and post-tax payments to cover FBT liability. But now, an eligible EV under the Electric Car Discount is FBT exempt, eliminating any post-tax contributions (so it's all pre-tax)!

**The additional tax savings you can now receive with an EV means that you can drive a Tesla Model 3 for the same weekly cost as the Toyota Corolla ZR.**



## How does it work?

An Easi fully maintained Novated Lease means the electric vehicle you choose becomes part of your salary package.

You won't need to worry about making regular payments because your employer will make them on your behalf from your pre-tax income. Using pre-tax dollars means you may be able to reduce your taxable income to end up even further ahead.

The running costs of an EV are already lower than most internal combustion engine (ICE) vehicles when accounting for fuel costs and regular servicing. Furthermore, your Fully Maintained Novated Lease covers registration, comprehensive insurance, roadside assistance and more.

## Benefits of driving an EV

- Cheaper to run and maintain than a regular petrol or diesel vehicle.
- Reduce your driving emissions.
- An almost silent engine and fewer vibrations.
- Enjoy improved technology and comfort in some of the newest models from Tesla, Polestar and BYD.
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## How much could I save on an EV?

### Meet Emily

Emily would like to novate a Tesla Model 3 through Easi, which has a recommended retail price of \$65,622. Emily earns \$80,000 every year and drives roughly 15,000kms a year.

By getting the car on a 5-year Easi Novated Lease, she could **save \$5,580 on the cost of her new car and save \$38,264 in tax.**

### Summary

Recommended Retail Price of Car	<b>\$65,622</b>
GST Saved on Purchase Price	<b>\$5,580</b>

**Tax Savings Over  
60-Month Lease**

**\$38,264**

## EV Myths Busted

### “They’re expensive”

While the upfront costs of EVs are currently more expensive than conventional petrol vehicles, powering an EV costs an estimated 70 percent less per kilometre than a petrol or diesel car, according to the Electric Vehicle Council.

### “There’s nowhere to charge them”

Most new EV sales include an entry level charger which simply connects to a normal electricity power outlet that you would have at home. Public charging stations are available across Australia with more being added every day.

### “You don’t get far on one charge”

According to the Electric Vehicle Council, current EVs have an average battery range of nearly 480km but with ongoing technology advancements some new models can get to 550km on a single charge. With the average Australian driving 38 kilometres a day, an EV owner who carries out short trips can go for 10 or more days without needing to recharge.

### “There’s not much choice when it comes to EV’s”

Currently there are more than 50 electric vehicles and plug in hybrid vehicles available in Australia and that number is only growing. From BYD, Tesla, Volvo, BMW and Mercedes you are bound to find an EV or PHEV to suit your requirements.

Scan or  
click me!



At Easi, we'll do the work for you. Use our EV Novated Lease Calculator to estimate how much you could save.

\*Cost reductions will vary depending on the individual situation and tax liabilities. Get financial advice before deciding if a lease is right for you.