

Novated Lease Calculator

We're all about helping our customers make confident choices when it comes to novated leasing – and that's why we've created a handy calculator, so you can quickly calculate the difference a **novated lease** will make to your pay, including an estimation of potential tax savings.

Before you crunch the numbers in the table below, we suggest you have handy your salary information, a rough idea on the car you want – budget and size – and how many kilometres you normally travel each year.

Novated lease calculator Australia

Crunch the numbers

1. Customise your car

2. Your income

3. Results



Image is indicative only

2026 TESLA MODEL Y

REAR-WHEEL DRIVE MY26 5D WAGON

Electric 1 SP AUTOMATIC - \$61,551[^]

Finance
lowdown

Features &
inclusions

Comparison

How much tax could I save with a novated lease?+

\$ 44,927

Weekly
cost

\$ 166*

Fortnightly
cost

\$ 332*

Monthly
cost

\$ 719*

*Estimated lease payment based on an annual salary of \$300,000, estimated annual travel of 15,000km, and a lease term of 5 years.

+ Estimated tax savings is the amount you could save if you salary package the car and pay for the lease payments and operating costs with pre-tax salary or a combination of pre-tax and post-tax salary, as compared to if you do not salary package and pay with post-tax salary. Please see 'Important information about calculations' below for further information.

[Contact Maxxia](#)

Important information about calculator

*Disclaimer about estimated lease payment calculations

*'Estimated Lease Payment' has been calculated as the total estimated budgeted 'Operating Costs'¹ reduced by the estimated 'Net

Benefit² of salary packaging the category of vehicle chosen. Please refer to the Comparison Table for further information on the possible net benefit of packaging the category of vehicle chosen.

¹Operating Costs is defined as the total cost of lease payments & running costs that will be incurred by you if you enter into a novated lease arrangement. Please note that the amount of Operating Costs in this case is an estimate only based on the information provided by you.

²Net Benefit is defined to be the difference between the take home salary if you do not enter into a novated lease arrangement compared to if you do. Essentially it is the amount you potentially save on pre-tax deductions. Please note that the amount of Net Benefits calculated in this calculator is an estimate only based on the information provided by you.

Important information about Calculator (Assumptions & Disclaimers)

This calculator is an educational tool only and should not be relied on for the purpose of making a decision about a financial product. Calculations produced are estimates only that do not take your personal circumstances into account and should not be relied on as an accurate quote or offer of finance. The figures generated by this calculator are based on several factors and assumptions. To view a full list of the terms & conditions, and the applicable assumptions (in addition to those already set out in the table), click below. Maxxia recommends you seek professional financial and taxation advice before making any financial decisions regarding a novated lease.

[Important information about calculations](#)

[Calculator assumptions](#)

- This calculator is provided for illustrative purposes only.

- It does not take into account your personal objectives, financial situation or needs.
- Additional fees and charges may apply, along with credit assessment criteria for certain products.
- The availability of benefits is subject to your employer's approval.
- PAYG tax rates effective 1 July 2024 have been used.

Important information about calculations

All calculations on this website are for illustrative purposes only and use PAYG tax rates effective 1 July 2024.

Novated leasing calculations assume that:

- The employee contribution method has been used (pre and post-tax funds). The estimated annual operating costs includes estimates of fuel/electricity, maintenance, tyres, registration, comprehensive insurance.
- The residual cost is calculated at 28.13% for novated lease as per ATO guidelines.
- If you are an employee of a public health, charity or not-for-profit organisation, the calculator results assume you are salary packaging a novated lease above your FBT exemption cap limit.
- An indicative annual vehicle management service fee of \$200.00 (incl. GST) has been included in your operating expenses. This fee may vary depending on your employer.
- The amount financed includes a finance establishment fee of \$475.00 (incl. GST) which is charged by the financier.
- GST of 1/11th is payable on your ECM contributions. Input tax credits (i.e. a refund of GST) may be paid into your salary packaging account by your employer, assuming they are eligible for GST input tax credits and they will pass on the benefit to you. State stamp duty rates apply.
- Tax, benefit & Medicare levy calculations are approximate,

and assumes no other taxable income is received. HECS/HELP repayments and taxation surcharges are excluded.

Please contact Maxxia for an accurate estimate of your annual net benefit, leasing costs and the fees that may be applicable to you.

This calculator provides general information only by using some generic taxation scenarios and some publicly available general material published on the ATO's website. It does not offer a complete overview of applicable taxation methods.

For electric vehicles, plug-in-hybrid vehicles and plug-in hydrogen fuel cell vehicles, please consider the following:

- The estimated tax savings is the amount you could save if you salary package the vehicle using pre-tax salary or a combination of pre-tax and post-tax salary as compared to not salary packaging your vehicle and paying the vehicle running and lease costs only from your post-tax funds.
- For electric car FBT exemption to apply, this calculator assumes that all of the following conditions are met:
 1. the car selected is an eligible zero or low- emissions vehicle;
 2. the value of the car at the first retail sale was below the luxury car tax threshold of \$91,387 for fuel efficient vehicles and;
 3. the car is first held and used on or after 1 July 2022.
- From 1 April 2025, a plug-in hybrid electric vehicle is no longer considered a zero or low emissions vehicle under FBT law. However, your employer can continue to apply the exemption if both the following requirements are met:
 - 1) Use of the plug-in hybrid electric vehicle was exempt before 1 April 2025.
 - 2) You have a financially binding commitment to continue using the vehicle for private use on and after 1 April 2025. For this purpose, any optional extension of the agreement is not considered binding. To qualify for the EV discount, plug-in hybrid electric vehicles

must have been delivered by midnight on 31 March 2025.

- Estimated running costs may include those detailed above as well as electricity.
- This calculator does not use or consider any individual's own financial circumstances at all.
- While electric vehicles on novated lease are FBT-exempt up to the Luxury Car Tax threshold of \$91,387, they are required to be reported on applicable employee payment summaries.
- Maxxia recommends that employees seek independent financial and taxation advice on what impact this could have to their personal circumstances, including government payments.
- Users must not rely on or consider any results generated by the calculator as personal taxation advice.

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Talk to us today about Novated Leasing the Maxxia way

[Contact us](#)

Whether you're ready to get started or would like to know more, we're here to help.



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