



## e-News

Wednesday 11th August 2021

### How to create an ATO payment plan that you can afford!



Many businesses are currently struggling financially due to COVID-19 (and other factors). There are many outgoing payments to make in order to keep the ship afloat. Sometimes business owners push ATO debt such as BAS or PAYGI aside because they just can't afford to pay it in one lump sum. Well, the good news is if your debt is \$100K or less, you can make a payment arrangement with the ATO and before you do, you can work out a plan that you can afford. Even better, if you have access to [Online Services for Business](#), you can set up the arrangement

yourself without having to contact the ATO at all. If you don't have access to OSB, then you can call the ATO's automated phone service instead. Here's how it's done:

1. Grab your ATO debt information.
2. Use this [ATO payment plan estimator](#) calculator to work out how much you can pay and over which period.
3. Log into Online Services for Business (or call the automated phone service on 13 72 26).
4. Go to "Accounts and Payments", then "Payment Plans".
5. Click on "Add".
6. Complete the questions provided.
7. Once happy with your new payment arrangement, print out the details and set up the payments in your accounting system and/or your online banking.
8. TIP! Before you make your final payment, check back in OSB to ensure you are paying the correct amount.

See this [ATO link](#) for further information about payment plans.

I hope this helps some of you who may be feeling the pressure or overwhelm of growing business costs - every little tip helps!

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