

How do I make a personal contribution to my super fund?

Your super fund will be able to tell you how to best make personal contributions. Most funds offer different options for making contributions including BPAY®, direct debit or through your bank account. In some cases, you may be able to deposit a certain amount into your super account directly from your pay – talk to your employer or paymaster.

Can I make personal super contributions into the same fund as my employer contributions?

You should check with your current super fund to make sure they accept personal contributions. You may also wish to confirm that they will accept a co-contribution payment for your account.

How will I know that my Super Co-contribution has been paid?

The Tax Office will send you a letter with details about your Super Co-contribution amount after it has been deposited into your super account. Unless you nominate a particular superannuation fund account to us, your Super Co-contribution will usually be paid into the fund where you make your personal super contributions.

How will the Super Co-contribution be taxed?

The Super Co-contribution will be treated like an undeducted contribution for taxation purposes and will not be subject to any taxation when paid into your account. The amount will not be taxed as an end benefit and will not count towards your Reasonable Benefit Limit.



MORE INFORMATION

For more information you can:

- Ask your super fund, tax agent or financial adviser for more information.
- Visit our website at www.ato.gov.au/super
- Phone our information line on **13 10 20** between 8.00am and 6.00pm Monday to Friday.
- Obtain a fax by phoning **13 28 60**.
- Write to us at PO Box 277, World Trade Centre VIC 8005.
- If you do not speak English well and want to talk to a tax officer, phone the Translating and Interpreting Service on **13 14 50** for help with your call.
- If you have a hearing or speech impairment and have access to appropriate TTY or modem equipment, phone **13 36 77**.
- If you do not have access to TTY or modem equipment, phone the Speech to Speech Relay Service on **1300 555 727**.



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The Super Co-contribution is now even bigger and better



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What is the Super Co-contribution?

The Super Co-contribution is a helping hand from the Australian Government to assist eligible individuals to save for their retirement. It is now even bigger and better. If you are eligible and make personal super contributions, the Government will match your contribution with a Super Co-contribution up to certain limits.

Are you eligible for the Super Co-contribution?

The eligibility criteria for the Super Co-contribution have now been widened to include more people.

You will be eligible for the Super Co-contribution in a year of income if you:

- make personal contributions to a complying superannuation fund or Retirement Savings Account (RSA);
- earn under \$58,000 a year before tax (individual income, not household income);
- receive 10% or more of your income as an employee;
- are under 71 years of age;
- do not hold an eligible temporary resident visa at any time during the year; and
- lodge an income tax return for the year of income.

How does it work now?

If you earn less than \$58,000 a year, make personal super contributions and are otherwise eligible, the Government will give you a helping hand with the Super Co-contribution.

It means that if you earn \$28,000 or less a year, the Government will now put in one dollar and fifty cents for every dollar you put into your super, up to a maximum Super Co-contribution of \$1,500 a year.

If you earn more than \$28,000 but less than \$58,000 in a year of income, your Super Co-contribution will be adjusted based on your income and how much you personally contribute. For example, if you are eligible and your income is \$42,000 and you make personal super contributions of \$1,000 during the relevant year, you will be entitled to a Super Co-contribution of \$800.

Superannuation Co-contribution sliding scale

	From 1 July 2004, If your personal super contribution is:			
	\$1000	\$800	\$500	\$200
And your income is:	Your Super Co-contribution will be:			
\$28,000 or less	\$1,500	\$1,200	\$750	\$300
\$30,000	\$1,400	\$1,200	\$750	\$300
\$32,000	\$1,300	\$1,200	\$750	\$300
\$34,000	\$1,200	\$1,200	\$750	\$300
\$36,000	\$1,100	\$1,100	\$750	\$300
\$38,000	\$1,000	\$1,000	\$750	\$300
\$40,000	\$900	\$900	\$750	\$300
\$42,000	\$800	\$800	\$750	\$300
\$44,000	\$700	\$700	\$700	\$300
\$46,000	\$600	\$600	\$600	\$300
\$48,000	\$500	\$500	\$500	\$300
\$50,000	\$400	\$400	\$400	\$300
\$52,000	\$300	\$300	\$300	\$300
\$54,000	\$200	\$200	\$200	\$200
\$56,000	\$100	\$100	\$100	\$100
\$58,000	\$0	\$0	\$0	\$0

How is my income measured?

To be eligible to receive the Super Co-contribution your total income needs to be less than the \$58,000 threshold in any income year. Total income represents your assessable income plus your reportable fringe benefits. This may be different to your taxable income.



My income is less than \$58,000 a year now, what happens if I earn more than that?

To be eligible for the Super Co-contribution, your income needs to be less than \$58,000 for the relevant income year. For each year that your income is less than \$58,000, you meet the eligibility requirements and make personal superannuation contributions, you will receive the Super Co-contribution. You won't be eligible for the Super Co-contribution for any particular year where your income is more than \$58,000 for the income year.

Do I need to apply for the Super Co-contribution?

You do not need to apply for the Super Co-contribution. If you are otherwise eligible, all you need to do is make personal super contributions to your superannuation fund or RSA and lodge an income tax return.

The Tax Office will use the information on your income tax return and contribution information from your superannuation fund or RSA to work out whether you are eligible. If you are, we will automatically calculate the Super Co-contribution amount and deposit it into your super account.

When will my Super Co-contribution be paid?

Your Super Co-contribution will be calculated after you have lodged your tax return and we have received contribution information from your superannuation fund.

As long as you make personal super contributions and meet the eligibility requirements, the Super Co-contribution will be paid into your superannuation account each year.

What is "personal super"?

Personal super contributions are the amounts you choose to contribute to your superannuation fund from your after tax income. This is in addition to any employer contributions and any contributions made through a salary sacrifice arrangement.