



## Don't miss out on \$1,000

The Federal Government's Super Co-contribution could add \$1,000 to your super, tax-free!

To be eligible, you must make a personal after-tax contribution to your super before the end of the financial year and meet the following criteria:

- your total assessable income is less than \$61,920 pa
- you receive 10 per cent or more of your income as an employee
- you are a permanent Australian resident
- you are less than 71 years of age at the end of the financial year
- you must lodge an income tax return for the financial year in which the contribution is made.

Please note that salary sacrifice contributions are deducted from your pre-tax salary and, therefore, are not considered to be eligible for the Super Co-contribution.

### How does it work?

The Super Co-contribution works on a sliding scale. If you earn \$31,920 pa or less, the maximum Super Co-contribution payment will apply, which is \$1 for every \$1 of your own after-tax personal contributions, up to a maximum of \$1,000 pa.

The Super Co-contribution gradually reduces as your income increases, cutting out altogether at incomes of \$61,920 pa and over.

Use the following table as a guide to see how much you would need to contribute to receive the maximum Super Co-contribution.

Your assessable annual income	Your personal after-tax contribution	Your maximum Co-contribution payment
\$31,920	\$1,000	\$1,000
\$37,920	\$800	\$800
\$43,920	\$600	\$600
\$49,920	\$400	\$400
\$55,920	\$200	\$200
\$58,920	\$100	\$100

Note: To work out how much Super Co-contribution you would get, visit the the ATO website, [www.ato.gov.au](http://www.ato.gov.au), and use the ATO Super Co-contribution calculator.

### Example

Jane earns \$43,920 pa. If she makes a personal contribution of \$600, she will receive a Super Co-contribution payment of \$600. Jane can contribute more than \$600, but she will still only receive \$600, as this is the maximum amount allowed under the Super Co-contribution scale for her salary level.

## How do you apply for the Super Co-contribution?

You do not need to apply for the Super Co-contribution. If you are eligible, all you need to do is make a personal contribution to your super fund or retirement savings account and lodge your income tax return.

The Super Co-contribution will be calculated after you have lodged your income tax return and the Australian Taxation Office (ATO) has received your contribution information from your super fund. The ATO will then pay the Super Co-contribution amount to your super fund and forward you a letter with details of the contribution.

Unless you nominate an alternative super fund, your contribution will be paid into the same fund where your personal contributions were made.

## How is the Super Co-contribution taxed?

The Super Co-contribution is treated as a non-concessional contribution for taxation purposes and is not subject to taxation when paid into your account. The amount will not be taxed as an end benefit; however, any earnings in the fund will be taxed.

## How do you make a personal contribution?

Spectrum Super accepts personal contributions from all members. Simply send a cheque made payable to 'Cogent Nominees Pty Ltd ACF Spectrum Super', along with a completed Contribution Remittance Advice form, which is available from our website or by calling Spectrum Super Customer Service.

Alternatively, if you are a member in the Employer Division, you may ask your employer to deduct member contributions from your wage or salary and remit them to your Spectrum Super account.

If you are in the Personal Division, you may wish to set up a regular direct debit from your savings account by completing a Direct Debit Request form, also available on our website or by calling Spectrum Super Customer Service.

Members can also make personal contributions via BPAY®. A member's BPAY code is available through member online access.

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For more information on the Super Co-contribution, or for a copy of the Spectrum Super PDS, contact your licensed financial adviser or call Spectrum Super Customer Service on **1800 333 500**.

Spectrum Super is issued by IOOF Investment Management Limited (IIML)

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