

# LET THE GOVERNMENT TOP UP YOUR SUPER

*Don't miss out on extra help.*

FACT SHEET 1

29 SEPTEMBER 2017

If your total income is less than \$51,813 this financial year, you could receive a super bonus from the Government. All you have to do is make an after-tax contribution to your super and meet the eligibility requirements.

## Who's eligible?

If your total income is \$36,813 or less, and you put \$1,000 into your super as an after-tax contribution, the Government will make the maximum co-contribution to your super of \$500.

It would be great to get the full \$500, but you don't have to put in the maximum \$1,000 to receive a co-contribution from the Government. If you can afford just \$200 – the Government will top up your account with \$100. A \$500 after-tax contribution will earn you a co-contribution of \$250.

## Will your total income be more than \$36,813 but less than \$51,813?

If you earn between \$36,813 and \$51,813, you are still eligible to receive a co-contribution, but at a reduced rate.

The income limits described on this page refer to your total income (which is your assessable income **before** deductions, certain salary sacrifice and voluntary employer contributions are allowed), plus any reportable fringe benefits. If part of your income comes from self employment, then deductions for carrying on a business are allowed.

The table on page 2 shows some examples of how the co-contribution decreases as income increases.

Please note that this table shows the amount of co-contribution you'll receive for eligible after-tax contributions made after 1 July 2017. For future financial years, the rate at which the co-contribution phases out may change. Please call us on **1300 133 177** if you would like more information.

You can also use the tax office calculator at [www.ato.gov.au/Calculators-and-tools/Super-co-contribution-calculator/](http://www.ato.gov.au/Calculators-and-tools/Super-co-contribution-calculator/) to work out how much co-contribution you could get.

Total income including salary sacrifice & reportable fringe benefits \$	Maximum approximate co-contribution available \$	Personal contribution required to receive maximum co-contribution \$
36,813 or less	500	1,000
37,813	467	934
38,813	433	866
39,813	400	800
40,813	367	734
41,813	333	666
42,813	300	600
43,813	267	534
44,813	233	466
45,813	200	400
46,813	167	334
47,813	133	266
48,813	100	200
49,813	67	134
50,813	33	66
51,813 or more	0	0

## No application needed

The Government does the work for you. Just make sure you send in your tax return and make an after-tax contribution that is received by the Fund before the end of the financial year for which you're completing your return. The Tax Office will work out whether you are entitled to a co-contribution, and if you qualify, the Tax Office will pay the amount into your super account in the following year.

Remember, the co-contribution is counted as an after-tax contribution, so no tax is deducted when it's added to your account.

## Here are the rules

- You have a total superannuation balance less than the transfer balance cap (currently \$1.6 million) on 30 June of the year before the relevant financial year.
- You have not contributed an amount more than your non-concessional contributions cap<sup>1</sup> for the relevant financial year.
- You must make an after-tax (non-concessional) contribution to your super before 30 June to be eligible for that financial year.
- You must lodge an income tax return for the year. The co-contribution will be paid into your super account after your tax return has been assessed.
- You must not intend to claim a tax deduction for your total after-tax contributions for the year.
- Co-contributions will not be paid for *before-tax* contributions including salary sacrifice contributions, employer contributions, deductible member contributions or spouse contributions.
- Self-employed people are also eligible for co-contributions – to qualify, at least 10% of your total income (in this case, not reduced by any business deductions) must come from employment or carrying on a business or a combination of both.
- You must be younger than 71 at the end of the financial year in which you make the contribution.
- You must not hold a temporary resident visa (unless you are a New Zealand citizen or it was a prescribed visa) for any part of the financial year for which you are claiming the co-contribution.
- Once you receive it, the co-contribution will be a preserved benefit. That means it can generally be paid to you in cash only when you retire after reaching your preservation age or in some other limited circumstances.

<sup>1</sup> If you have more than one fund, all non-concessional contributions made to all of your funds are added together and counted towards the non-concessional contributions cap.

If you are under 65, you may be able to make non-concessional contributions of up to three times the annual non-concessional contributions cap in a single year.

For more information please see our *Opportunities and limits for super contributions* fact sheet.

---

# CONTRIBUTE TODAY FOR FREEDOM TOMORROW

---

## Who can contribute:

If you're aged 65 or over, you can make after-tax contributions if you're at least gainfully employed on a part-time basis. In short, you must work for at least 40 hours in a period of not more than 30 consecutive days in the financial year in which you plan to make a super contribution.

The work test can be satisfied where you receive remuneration for your efforts. You will need to confirm with the ATO whether your specific arrangements satisfy the work test rules.

## Smart moves

- If you start work part-way through the year, you'll have earned less than one full year's income by the end of the financial year, so you may be entitled to receive the full co-contribution amount.
- If you have started working part-time and your income has been reduced, you may now be eligible.

## Making a contribution:

You can make contributions into your super account at any time by:

- logging into *Member Online* at [www.ngssuper.com.au/login](http://www.ngssuper.com.au/login) and accessing your BPAY® details; or
- completing the *Lump sum contribution* form and returning with a cheque; or
- making regular contributions from your pay by completing the *Payroll deductions* form and providing it to your employer.

## Beat the 30 June deadline:

We must receive your after-tax contribution before 30 June for you to be eligible for a co-contribution for the current financial year. Don't leave it until the last minute: always allow some time for posting and processing. Otherwise, it will be counted for the next financial year.

® Registered to BPAY Pty Ltd  
ABN 69 079 137 518

## More information?

### Contact us

You can contact us at  
[www.ngssuper.com.au/contact-us](http://www.ngssuper.com.au/contact-us)  
or call us on **1300 133 177** between  
8.00am and 8.00pm (AEST  
or AEDT), Monday to Friday.

Phone number for callers outside  
Australia **+61 3 8687 1818**

Fax: **(03) 9245 5827**

Postal address  
GPO Box 4303  
MELBOURNE VIC 3001

If you are thinking about making after-tax contributions, or if you want to find out if you're eligible to receive the Government co-contribution, consider obtaining professional advice to understand how this works for your personal situation and how you might be able to combine before – and after-tax contributions to your advantage.

We offer single-issue advice limited to your NGS Super account at no cost:

- over the phone through our Financial advice Helpline, or
- through our Customer Relationship Managers who may be able to meet face-to-face.

Further, we offer low-cost personal advice through NGS Financial Planning.

To make an appointment phone us on **1300 133 177** or complete the *financial planning enquiry* form on our website at [www.ngssuper.com.au/financial-planning](http://www.ngssuper.com.au/financial-planning).

### Important information

You should consider all the information contained in the Product Disclosure Statement dated 29 September 2017 and incorporated fact sheets before making a decision about investing in NGS Super.

The information provided in this fact sheet is general information only and does not take into account your objectives, financial situation or needs. Before making a financial decision, please assess the appropriateness of the information to your individual circumstances and consider seeking professional advice.

NGS Financial Planning Pty Ltd, ABN 89 134 620 518, is a corporate authorised representative #394909 of Guideway Financial Services Pty Ltd, ABN 46 156 498 538, AFSL# 420367 and offers financial planning services on behalf of NGS Super ABN 73 549 180 515.

[www.ngssuper.com.au](http://www.ngssuper.com.au)  
**1300 133 177**