

Fact Sheet for individuals

Super Co-contribution

Making voluntary contributions to your super could boost your balance in more ways than one. You could qualify for a bonus top up from the Government.

- » What is the Super Co-Contribution?
- » Am I eligible?
- » How much will I receive?
- » Is it simple to qualify?
- » 10% or more of your total income is from eligible employment, running a business or both;
- » you do not hold an eligible temporary resident visa at any time during the year;
- » you lodge an income tax return for the year of income; and
- » you are less than 71 years old at the end of the year of income.

What is the Super Co-contribution?

The Government co-contribution is an initiative to assist you in saving for retirement. If you are eligible, and make personal after-tax (non-concessional) superannuation contributions, you will receive a bonus contribution to your super from the Government.

This bonus is called a co-contribution.

Am I eligible to receive a co-contribution?

You will be eligible for the co-contribution in a year of income if:

- » you make personal superannuation contributions to a complying superannuation fund or a retirement savings account (RSA);
- » your 'total income' (assessable income plus reportable fringe benefits) is less than \$61,920 (this may be different from your taxable income, for example money you have salary sacrificed is still counted in your total income even though you don't pay income tax on it.);

Remember! A personal contribution must come directly from you. If your spouse makes a contribution to your account it will not attract a co-contribution.

How much will I receive from the Government?

If your total income for co-contribution purposes is \$31,920 or less in a year of income you can receive a contribution from the Government of up to \$1,000 tax-free. The Government will give you \$1.00 for every dollar you put in, up to this maximum amount.

The table on the following page gives you an indication of the co-contribution you could receive based on your income level and the amount of personal after-tax contributions you make. The co-contribution ceases when your income reaches \$61,920.

» Need more information?

Visit www.russell.com.au

or call the **Helpline on**

1800 555 667 to get your details

to make a contribution by BPAY

or a contribution form, and start

making the most of your super.

If you make a personal after-tax contribution of:				
	\$1,000	\$800	\$500	\$200
And your total income is:	Your Super Co-contribution will be:			
\$31,920 or less	\$1,000	\$800	\$500	\$200
\$33,920	\$933	\$800	\$500	\$200
\$35,920	\$867	\$800	\$500	\$200
\$37,920	\$800	\$800	\$500	\$200
\$39,920	\$733	\$733	\$500	\$200
\$41,920	\$667	\$667	\$500	\$200
\$43,920	\$600	\$600	\$500	\$200
\$45,920	\$533	\$533	\$500	\$200
\$47,920	\$467	\$467	\$467	\$200
\$49,920	\$400	\$400	\$400	\$200
\$51,920	\$333	\$333	\$333	\$200
\$53,920	\$267	\$267	\$267	\$200
\$55,920	\$200	\$200	\$200	\$200
\$57,920	\$133	\$133	\$133	\$133
\$59,920	\$67	\$67	\$67	\$67
\$61,920	\$0	\$0	\$0	\$0

Source: Russell Investments

It's simple to qualify for the Super Co-contribution

Making contributions

You can make your personal contribution to Russell SuperSolution Master Trust (Russell SuperSolution) as a lump sum, or have regular deductions made from your pay. For one-off personal after-tax contributions simply fill in Your Contribution by Cheque Form or visit www.russell.com.au and log in to SuperSolution to find the details you will need to contribute by BPAY. For regular deductions contact your Payroll or Human Resources department.

If you send a cheque, make sure it is a personal cheque from an account in your name.

Concessional (before-tax or salary sacrifice) contributions are not counted for co-contribution purposes. You need to make an after-tax personal contribution to be eligible.

You don't need to apply for the co-contribution

You don't need to complete any applications to receive your co-contribution. Russell SuperSolution will report the personal contributions you make to the

Australian Tax Office (ATO) for you, and they will send your co-contribution to your account automatically.

Your co-contribution will be made after you submit your tax return for the year.

If you have changed super funds, or have more than one super account, the ATO may send your co-contribution to your other super fund.

If your account has been closed, there could be a delay in the allocation of your contribution. To make sure this doesn't happen, you can complete a superannuation fund nomination form. The ATO will then send your co-contribution directly to Russell SuperSolution. The fund nomination form is available from www.ato.gov.au/super or by calling the ATO on 13 10 20.