

Don't miss out

Government co-contribution scheme (2011/12)



The Government co-contribution scheme has grown in popularity since it was introduced in 2003.

It's not surprising – the Government will add a maximum of \$1,000 to your super by paying \$1 for every \$1 that you pay into super from your after-tax income.

That's a 100% return – and there are not too many investments that can offer that!

Here's how to boost your super. Simply follow these three steps:

*\$1,000 FROM ME
EARNED ME AN
EXTRA \$1,000
FROM THE
GOVERNMENT*

Step 1	Step 2	Step 3
If my total income is:	The maximum Government co-contribution I can receive is:	To receive the maximum, I need to make a personal (after-tax) contribution by 30 June 2012 of:
\$31,920 or less	\$1,000	\$1,000
\$32,920	\$967	\$967
\$33,920	\$933	\$933
\$34,920	\$900	\$900
\$35,920	\$867	\$867
\$36,920	\$833	\$833
\$37,920	\$800	\$800
\$38,920	\$767	\$767
\$39,920	\$733	\$733
\$40,920	\$700	\$700
\$41,920	\$667	\$667
\$42,920	\$633	\$633
\$43,920	\$600	\$600
\$44,920	\$567	\$567
\$45,920	\$533	\$533
\$46,920	\$500	\$500
\$47,920	\$467	\$467
\$48,920	\$433	\$433
\$49,920	\$400	\$400
\$50,920	\$367	\$367
\$51,920	\$333	\$333
\$52,920	\$300	\$300
\$53,920	\$267	\$267
\$54,920	\$233	\$233
\$55,920	\$200	\$200
\$56,920	\$167	\$167
\$57,920	\$133	\$133
\$58,920	\$100	\$100
\$59,920	\$67	\$67
\$60,920	\$33	\$33
\$61,920 or more	n/a	n/a

Example

Jacki has a total income of \$48,920. If she makes personal (after-tax) contributions of \$433 during the financial year, her super fund will be sent a further \$433 from the Federal Government.



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SUPERRATINGS, THE HERON PARTNERSHIP
SELECTING SUPER, CHANT WEST





Am I eligible?

You need to be able to tick all of the following boxes:

- My total income during the financial year (assessable income plus reportable fringe benefits) is less than \$61,920 p.a.
- At least 10% or more of my total income was earned from eligible employment, carrying on a business, or a combination of both.
- I have **not** held an eligible temporary resident visa at any time during the financial year.

If you are over 65 years of age, you also need to tick these boxes:

- I have been gainfully employed for at least 40 hours in a period of not more than 30 consecutive days in the financial year.
- I am under 71 years of age as at the end of the financial year.

GETTING THE
GOVERNMENT
TO TOP UP MY
SUPER WAS
A SMART
INVESTMENT

Don't miss out – what next?

Please ensure that you pay the necessary personal (after-tax) contribution(s) to legalsuper no later than 30 June 2012. Your options include:

- Pay via BPAY. legalsuper's biller code is 29728. Please also contact legalsuper on **1800 060 312** to obtain your unique reference number.
- Send legalsuper a cheque with your member number to:
Locked Bag 5081, Parramatta NSW 2124.
- Organise for your employer to make contributions to legalsuper directly from your pay.

Useful to know

- The co-contribution does not apply to super contributions such as salary sacrifice, superannuation guarantee (SG) paid by your employer and personal deductible contributions.
- Eligible personal (after-tax) contributions can be made either on a regular basis or as a one-off contribution.
- Both your personal (after-tax) contribution and the co-contribution will be paid tax-free into your super fund.
- You do not apply to the Government for a co-contribution payment. If you are eligible, once you have lodged your tax return, the Australian Taxation Office will automatically pay the co-contribution directly into your legalsuper account.

Help!

If you have any further questions, please contact legalsuper on:

Phone: **1800 060 312** Monday to Friday between 8.00am and 8.00pm
Fax: **1800 614 431**
Email: **mail@legalsuper.com.au**

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