

Contribution Rules from 1 July 2009

Age	Personal (after-tax) contributions	Spouse (after-tax) contributions	Employer contributions (inc. Salary Sacrifice)
Under age 65	<p>Under age 18, legal capacity to establish a fund account must be proven unless in employment.</p> <p>Anyone aged between 18 and 65 may contribute irrespective of their work status.</p> <p>Annual limit of \$150,000 applies for each financial year but this can be aggregated over three years eg \$450,000 in one year then no contribution for next two years. If these limits are exceeded, excess contributions are taxed at 46.5%.</p> <p>Government co-contribution of up to \$1000 pa may be available depending on assessable income of the individual but ceases at age 71.</p>	<p>You may contribute on behalf of your spouse irrespective of his or her work status up to their age 65.</p> <p>NB: Your age and work status are irrelevant.</p> <p>An 18% tax rebate of up to \$3000 of spouse contributions may be available if your spouse's assessable income is less than \$13,800 pa.</p>	<p>MUST BE MADE:</p> <ul style="list-style-type: none"> • Superannuation Guarantee (SG) contributions (for those earning \$450 or more in a month); and • Contributions required under an award or other industrial agreement. <p>MAY BE MADE: Employer contributions may be made up to a total of \$25,000 per employee (including SG/Award contributions) for each financial year.</p> <p>Contributions exceeding \$25,000 from employers for an individual will be taxed at 46.5%. Members can arrange for that tax to be paid from their Fund account.</p> <p>A transitional limit of \$50,000 pa applies until 30 June 2012 for employees over age 50.</p>
Ages 65-74	<p>Between ages 65 and 74, you may only make personal contributions to a superannuation fund in a financial year once you have worked at least 40 hours in 30 consecutive days of that year.</p> <p>Annual limit of \$150,000 applies but three-year aggregation not permitted after age 65.</p>	<p>After your spouse attains age 65 and, until he or she attains age 70, you may only contribute on his or her behalf if he or she has worked at least 40 hours in 30 consecutive days of the year.</p>	<p>After age 70, only contributions required under an award or other industrial agreement must be made by employers.</p> <p>The SG obligations cease at age 70.</p> <p>Other employer contributions may be made up to the \$50,000 limit but only if the individual has worked at least 40 hours in 30 consecutive days for the year.</p>
Age 75 and over	<p>You may not contribute at or after age 75.</p>	<p>You may not contribute on behalf of your spouse after he or she attains age 70.</p>	<p>From age 75, only contributions required under an award or other industrial agreement must be made by employers.</p> <p>All other employer contributions must cease.</p>

NB: If a member has not provided their Tax File Number:

- employer and salary sacrifice contributions made on their behalf must be taxed at 46.5% in the Fund; and
- personal (after-tax) contributions cannot be accepted by the Fund.