

GOVERNMENT SUPER CO-CONTRIBUTION

Do I qualify for the co-contribution?

If you're a low to middle income earner and you make a personal after-tax contribution to your super, you may be eligible for the government super co-contribution.

The Australian Government matches every dollar of your personal contributions with a co-contribution of 50¢ up to a maximum of \$500. This maximum gradually reduces once you earn more than \$45,400 per annum and reaches zero if your income is \$60,400 per annum or more (for 2024/25).

You are eligible for a co-contribution if:

- you've provided us with your tax file number (TFN)
- you made one or more after-tax personal super contributions into a complying super fund during the financial year
- you earn 10% or more of your total income from eligible employment, running a business or a combination of these activities
- you've a total superannuation balance less than the general transfer balance cap at the end of 30 June of the previous financial year
- you've not exceeded your non-concessional contributions cap in the financial year
- your total income determined by the Australian Taxation Office (ATO) is less than the higher income threshold (currently \$60,400 for 2024/25)
- you're less than 71 years of age at the end of the financial year
- you're not holding a temporary visa at any time during the financial year (unless you're a New Zealand citizen or it was a prescribed visa)
- you lodge an income tax return for the relevant financial year.

What does this mean if I'm a contributing member of Retirement Scheme?

As a contributing member of the Retirement Scheme, you may already be making after-tax contributions. To qualify for the co-contribution, you would still need to meet the eligibility requirements listed above.

Do I need to have my eligibility for the co-contribution assessed?

No, you don't need to apply. Once you have made your contribution, all you have to do is lodge your tax return for the financial year. The ATO determines your eligibility based on the information provided in your tax return. The total income amount is calculated by adding your assessable income, reportable fringe benefits and reportable super contributions for the financial year.

How much is the co-contribution?

The minimum co-contribution payable is \$20 and the maximum co-contribution is \$500.

This maximum starts reducing once your total income exceeds \$45,400 (down to zero once your income reaches \$60,400).

The following table provides examples of the maximum co-contribution paid at different levels of total income:

	TOTAL INCOME (P.A.)					
	Up to \$45,400	\$48,400	\$51,400	\$54,400	\$57,400	\$60,400 and above
Maximum co-contribution available	\$500	\$400	\$300	\$200	\$100	\$0
Contribution needed to receive the maximum entitlement	\$1,000	\$800	\$600	\$400	\$200	\$0

How do I receive my co-contribution?

The co-contribution payment is paid directly to the same super fund which reported your personal post-tax contribution.

If you've more than one super fund, you can nominate the fund to receive the co-contribution. You can do this by using the ATO's online services or phoning the ATO. It is important to nominate the fund before you lodge your tax return. This will ensure the super co-contribution is paid to the fund of your choice.

If you don't nominate a fund, the co-contribution is made to the fund which has reported the highest personal contribution amount for that year.

After the co-contribution has been deposited into your super fund account, you'll receive a letter from the ATO confirming the amount.

When do I receive my co-contribution?

The ATO usually makes the co-contribution payments between November and January each year.

How is co-contribution taxed?

The co-contribution is not subject to tax when it is paid to your super fund. However, once the co-contribution is in your account, any investment earnings will be taxed like any other earnings within the super fund.

NEED FURTHER INFORMATION?

You should review your arrangements regularly. Because each situation is different, we recommend you contact Member Care on 1300 547 873 between 8.30am and 6.00pm, Monday to Friday.

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