

Top-up your super with help from the Government

If you earn¹ less than \$60,342² pa and you meet certain conditions, you may want to make personal after-tax super contributions before 30 June.

By using this strategy, you may qualify for a Government co-contribution this financial year and increase your retirement savings.

When you make a personal after-tax contribution to super, the Government will make a co-contribution payment of up to \$1,500 to your super account, subject to certain criteria.

Am I eligible?

To be eligible to receive a co-contribution, you must:

- earn less than \$60,342² pa of assessable income plus reportable fringe benefits,
- earn at least 10% of your assessable income and reportable fringe benefits from employment or carrying on a business,
- make a personal after-tax contribution to a complying super fund,
- be under 71 years of age at the end of the financial year in which the personal contribution is made,
- be a permanent resident or Australian citizen for the full financial year in which the personal contribution is made, and;
- lodge an income tax return.

¹ Includes assessable income plus reportable fringe benefits.

² Figures are for 2008/09 and are indexed each year in line with AWOTE.

How much could I receive?

If eligible, the amount you receive depends on the personal contribution made and your income, as shown below:

If you make a personal contribution of:	\$1,000	\$500
And your income ¹ is:	Your super co-contribution will be:	
\$30,342 ² or less	\$1,500	\$750
\$32,000	\$1,417	\$750
\$36,000	\$1,217	\$750
\$40,000	\$1,017	\$750
\$44,000	\$817	\$750
\$48,000	\$617	\$617
\$52,000	\$417	\$417
\$56,000	\$217	\$217
\$60,342 ² and over	\$0	\$0

How do I make after-tax super contributions?

You can make after-tax super contributions to your super account with MLC MasterKey in one of two ways:

1. Send a cheque made payable to 'MLC Nominees Pty Ltd' along with the completed form on page 2.
2. BPAY® directly from your cheque or savings account. If you are making a payment via BPAY®, clarify the cut off time with your financial institution and allow sufficient time for the funds to be received by us by 30 June.

The biller code for:

- MLC MasterKey Business Super (including MLC MasterKey Personal Super) and MLC MasterKey Super / Super Fundamentals is **919688**
- MLC MasterKey Superannuation (Gold Star / Five Star) is **72793**

Payments made via the BPAY® system require a unique Customer Reference Number. To obtain this number, call the MLC Client Service Centre on 132 652 Monday to Friday 8 am – 6 pm. BPAY® details for MLC MasterKey Super & Super Fundamentals can be found in your Account Profile page on mlc.com.au

® Registered to BPAY Pty Ltd ABN 69 079 137 518

How do I receive the co-contribution?

Your co-contribution is calculated by the Australian Taxation Office (ATO) after:

1. Your tax return has been lodged, and
2. The ATO has received the necessary information from your super fund (usually at the end of October each year).

The co-contribution will then be automatically paid into your super account, and the ATO will send you a letter confirming the transaction.

For more information about co-contributions, visit www.ato.gov.au/super



Co-contribution Form

Please note: do not use photocopies of this form as it contains unique routing and tracking information that assists MLC in the timely processing of your contribution.

MLC Nominees Pty Limited
ABN 93 002 814 959
AFSL 230702 RSE L0002998

MLC Limited
ABN 90 000 000 402
AFSL 230694

The Universal Super Scheme
R1056778
SFN 281 440 944

Additional contributions will be credited to your account in accordance with any existing contribution fees on your accounts (if any) and your last nominated investment strategy. If you wish to alter the investment strategy please call the MLC Client Service Centre on 132 652 before completing this form. Contributions will be credited to your account on the day they are received by MLC's registered office provided all required information is supplied. Contributions must be received before 3 pm by MLC's registered office (Sydney time) on any business day in order for that day's unit prices to be used. Refer to the current Product Disclosure Statement for details.

1 Please select your MLC MasterKey product

- MLC MasterKey Super / Super Fundamentals
- MLC MasterKey Superannuation (Gold Star / Five Star)
- MLC MasterKey Business Super (including MLC MasterKey Personal Super)

2 Account number

3 MLC MasterKey Customer number (if known)

4 Surname (Family name) (PLEASE PRINT)

Given name(s) (PLEASE PRINT)

Name of employer (if applicable)

5 Personal Contribution

Any amount you wish to pay personally by cheque

 \$

Post to: MLC MasterKey, PO Box 1315, North Sydney NSW 2060

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Case study

Ryan, aged 40, earns \$36,000 pa

He wants to invest \$1,000 each year (from his after-tax salary) for his retirement. If Ryan invests in super, he will be entitled to a co-contribution of \$1,217 pa – the earnings on which will only be taxed at a maximum rate of 15%.

The following table shows the outcome compared to investing outside of super.

Ryan invests in super, receives co-contribution	Ryan invests outside super, no co-contribution
\$99,436	\$41,753

Assumptions: A 20-year comparison based on an after-tax investment of \$1,000 pa. The super investment (only) attracts a co-contribution of \$1,217 pa. The total return is 8% pa (split 3% income and 5% growth). The overall franking level on investment income is 25%. All figures are after income tax (at 15% for super and 31.5% for non-super) and capital gains tax (including discounting). These rates are assumed to remain constant over the investment period.

Note: Ryan will pay no lump-sum tax on his super benefit in 20 years, as he will be age 60.

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The information provided in this flyer is based on our interpretation of relevant superannuation and taxation laws as at 1 July 2008.



Want to know more?

You should always seek advice before you decide to contribute to super.

A financial adviser can assess your situation and evaluate the suitability of this and other retirement savings strategies.

Speak to your financial adviser, or call the MLC Client Service Centre on **132 652**.