



CO-CONTRIBUTIONS



FACT SHEET



If you earn under \$52,697 a year (for the 2018/2019 year) let the government top up your super!

You could be eligible to receive up to a \$500 bonus from the government to top up your super.

If you are earning less than **\$37,697** a year (for the 2018/2019 year), the government will pay \$0.50 for every \$1 of your yearly personal contributions to your super fund, up to a **maximum of \$500**. The maximum co-contribution amount reduces as your income increases over \$37,697.

As a guide, the table below shows what the government's co-contribution will be, based on your own yearly contributions of \$1,000, \$800, \$500 or \$200. This is a guide on the amount you would need to pay into super to get the maximum co-contribution for different levels of income:

Government Co-Contribution				
If your super contribution is	\$1,000	\$800	\$500	\$200
if you earn:	The government will contribute			
\$37,697 or less	\$500	\$400	\$250	\$100
\$40,000	\$423	\$400	\$250	\$100
\$45,000	\$256	\$256	\$250	\$100
\$52,697 or more	\$0	\$0	\$0	\$0

**The government contribution amounts illustrated in the table have been rounded to whole numbers.*

Example: An eligible person who earns \$30,000 is entitled to receive the maximum co-contribution of \$500. If that person contributes \$200, their co-contribution will be \$100; if the person contributes more than \$1,000, their co-contribution will be limited to the maximum of \$500.

You can use the super co-contribution calculator on the Australian Taxation Office (ATO) website to work out the maximum co-contribution you could receive, available at www.ato.gov.au/individuals

Remember, for every \$1 you put in, you get up to \$0.50 from the government, which is a 50% return, so making a top-up can be a great way to boost your final retirement pot.

To be eligible to receive the co-contribution, you must meet all of the following criteria:

<input type="checkbox"/> Yes <input type="checkbox"/> No	have made an after-tax contribution(s) to your super
<input type="checkbox"/> Yes <input type="checkbox"/> No	earn less than \$52,697 before tax (which includes assessable income plus any reportable fringe benefits and reportable employer super contributions e.g. salary sacrifice contributions)
<input type="checkbox"/> Yes <input type="checkbox"/> No	earn a minimum of 10% of your total income from an employer and/or running a business – this means that self-employed people are also eligible
<input type="checkbox"/> Yes <input type="checkbox"/> No	be under the age of 71 at the end of the financial year
<input type="checkbox"/> Yes <input type="checkbox"/> No	be a permanent resident in the year the contribution is made and lodge a tax return for that year - completing section 'A3 government super contribution labels'.

What do I need to do?

To take advantage of the government's co-contribution scheme, you can top up your super at any time via cheque, payroll deduction or BPAY®.

BPAY

The quickest and easiest way to make a contribution to your Nationwide Super account. Using telephone or internet banking, it takes just a few simple steps to make a payment from your cheque, savings, debit, or transaction account.

Biller Code: 200089

Biller Name: NSF Super

Customer Reference Number (CRN): Please log in to **MemberAccess** or contact Nationwide Super on **1800 025 241** to obtain your unique CRN.

BPAY Steps:

- Log on to phone or internet banking provided by your financial institution and select BPAY payments.
- Nominate the account you wish to debit (credit cards are not an allowable account).
- Enter the Biller Code shown above and your unique CRN.
- Enter the payment amount and submit the transaction.
- Contact Nationwide Super by phone, email, fax or post to provide details of the transaction, including your Member ID and the date and amount of the transaction.

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ABN 69 079 137 518

Please note that your financial institution may apply payment limits; payment may take up to 2 days to be received by Nationwide Super, depending on the cut-off time for your financial institution. Your financial institution may apply fees to BPAY transactions.

Cheque or Money Order Payment

Personal cheque, bank cheque or money order made payable to "Nationwide Super", with your Nationwide Super member ID written on the reverse side.

Post to Nationwide Super, Locked Bag 5215 Parramatta NSW 2124, along with a completed *Personal Contribution Notice*, available at nationwidesuper.com.au/forms.

Payroll Deduction

You can also request to have contributions deducted from your salary through your employer. You can download the *Payroll Deduction Authority* available at nationwidesuper.com.au/forms to provide instructions to your employer.

Once you have lodged your tax return, the ATO will calculate your co-contribution and pay it directly to your super account. This can take anywhere from several weeks to several months. The ATO will send a written confirmation to you once the co-contribution has been paid to your account.

For more information...



1800 025 241



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