

# Superannuation Co-contribution

## What is the co-contribution?

The Commonwealth Government's co-contribution legislation was introduced on 1 July 2003 and is a payment made by the Commonwealth to the superannuation account of low income earners who make after-tax personal contributions to their superannuation account.

The contributions must be personal contributions and contributors cannot claim a tax deduction for these contributions. The contributions cannot be salary sacrifice contributions.

Any payments into your superannuation fund will be preserved and can only be accessed when a condition of release is met.

## Who is entitled to a co-contribution?

The Commonwealth match the personal contributions of qualifying low income earners, earning between a minimum and maximum income threshold.

To determine if you are entitled to a co-contribution, income thresholds relevant to each financial year are provided in the following table.

Year	Lower income threshold	Higher income threshold
2006-07	\$28 000	\$58 000
2007-08	\$28 980	\$58 980
2008-09	\$30 342	\$60 342
2009-10	\$31 920	\$61 920

From 2004-05 to 2008-09, the maximum co-contribution has been \$1500.

The maximum co-contribution has been reduced to \$1000 from 2009-10, and will return to \$1500 in 2014-15.

The co-contribution decreases by 3.33 cents for each dollar over the lower income threshold, and phases out at the higher income threshold.

The revised amounts for the period 2009-10 to 2014-15 are outlined in the following table.

2009-10	2010-11	2011-12	2012-13	2013-14	2014-15
\$1000	\$1000	\$1000	\$1250	\$1250	\$1500

## Do I need to apply?

No, you do not need to apply. The Australian Taxation Office (ATO) will determine whether you are entitled to a co-contribution from the information provided by your superannuation fund and from your income tax return.

## How will I receive the co-contribution?

If you qualify, the ATO will pay the co-contributions direct into the superannuation fund that has provided the ATO with your details.

If you consider that you qualify and a co-contribution payment has not been made to your superannuation account, please contact the ATO to establish why you have not received the payment.

## Further questions?

Visit the ATO website at [www.ato.gov.au/super](http://www.ato.gov.au/super). Select the super co-contribution heading under the 'Your Super essentials' tab. The website also has a calculator to work out the amount of co-contributions you may be entitled to receive.

## Disclaimer

This information is provided as a guide only and has been prepared without taking into account your personal objectives and financial needs. You should consider any information on this form in light of your personal circumstances. You may wish to consult a licensed financial planner to do this.

The Commissioner of Superannuation and the Northern Territory of Australia accepts no responsibility for any losses arising from any use or reliance upon the information or conclusions reached using this information.