



# Super Co-contribution

## Small boost. Real difference.

If you're an eligible low-income earner, the Australian Government will contribute 50 cents for every \$1 you voluntarily contribute to your super – up to a maximum of \$500 a year. Over the long run, it's a boost that could make a real difference to your future lifestyle.

[mtaasuper.com.au](http://mtaasuper.com.au)  
1300 362 415

### Can I get the maximum co-contribution?

If your total income is \$38,564 or less in the 2019/20 financial year, you may be eligible for a co-contribution of \$500. Your total income includes:

- reportable fringe benefits (such as allowances from your employer shown on your annual payment summary)
- reportable employer super contributions (such as salary sacrifice).

If your total income is more than \$38,564 and less than \$53,564, you may still be eligible for a reduced co-contribution amount.

### How else do I qualify?

To qualify, you must also:

- be under the age of 71 at the end of the relevant financial year
- earn at least 10% of your total income from employment or running a business (or both)
- be a permanent resident of Australia
- lodge an income tax return for the relevant financial year.

The amount you'll receive depends on your total income and the amount of the contributions you've made. Plus, there's no paperwork involved (other than lodging your tax return), and the co-contribution isn't taxed when it is paid into your super account.

Importantly, only after-tax contributions qualify for a co-contribution. Before-tax contributions such as superannuation guarantee and salary sacrifice don't qualify.

If your total super balance exceeds the Transfer Balance Cap (currently \$1.6 million), or if you have contributed an amount more than your non-concessional contribution cap for the relevant financial year, you will not be eligible to receive the government co-contribution.

### Ready to grow?

If you're eligible, getting the co-contribution involves two easy steps:

1. Make an after tax contribution before the end of the financial year.
2. Lodge your tax return. If you're eligible, the ATO will then make your co-contribution directly into your super account.

To find out how much co-contribution you could receive, check out the table on the next page.

# Super Co-contribution

Total income \$	After tax contribution \$	Co-contribution \$
38,564 or less	1000	500
39,000	970	485
40,000	904	452
41,000	838	419
42,000	772	386
43,000	704	352
44,000	638	319
45,000	572	286
46,000	504	252
47,000	438	219
48,000	372	186
49,000	304	152
50,000	238	119
51,000	172	86
52,000	106	53
53,564	-	-

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For more information, please visit our website at [mtaasuper.com.au](http://mtaasuper.com.au). You can also call us on **1300 362 415**. We're here to help.