



# 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 \$39,837 or less in the 2020/21 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 \$39,837 and less than \$54,837, 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 \$
39,837 or less	1000	500
40,000	990	495
41,000	922	461
42,000	856	428
43,000	790	395
44,000	722	361
45,000	656	328
46,000	590	295
47,000	522	261
48,000	456	228
49,000	390	195
50,000	322	161
51,000	256	128
52,000	190	95
53,000	122	61
54,837	-	-

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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.