

Government Super Co-contribution

The Government continues to offer the super co-contribution scheme. The co-contribution is a government measure to help boost your super savings.

If you're earning less than \$61,920 in the 2011/2012 financial year and you make a post-tax (after-tax) contribution into your super, you might be eligible to receive a bonus from the Government of up to \$1,000, which is paid into your super account.

Eligibility

You may be eligible for the co-contribution if you satisfy all of the following requirements:

- you make an eligible post-tax (non-concessional) super contribution by 30 June 2012;
- your total income (which from 1 July 2009, includes reportable employer super contributions) is less than \$61,920;
- 10% or more of your total income is from eligible employment, running a business or a combination of both ;
- you are less than 71 years old at the end of the year of income ;
- you do not hold an eligible temporary resident visa at any time during the year; and
- you lodge your income tax return for the relevant income year.

What will I be entitled to?

The amount of co-contribution you're eligible for depends on your income. If your income is equal to or less than the lower income threshold (\$31,920 in the 2011/2012 financial year), you're eligible for a full co-contribution. Above this income the co-contribution reduces, until it cuts out at the higher income threshold (\$61,920).

If your total income was less than or equal to \$31,920, you'll receive \$1.00 for every \$1.00 that you contribute, up to a maximum amount of \$1,000. The co-contribution is reduced 3.333 cents for every dollar your total income is over \$31,920, up to \$61,920.

This table shows you the amount you need to pay into your super to receive the maximum co-contribution for a range of incomes.

Total annual income 2011/2012*	Your contribution	The Government's co-contribution
\$31,920 or less	\$1,000	\$1,000
\$40,000	\$731	\$731
\$45,000	\$564	\$564
\$50,000	\$397	\$397
\$55,000	\$231	\$231
\$61,920 or more	\$0	\$0

* Total income is your assessable income plus reportable fringe benefits and reportable employer super contributions

The minimum co-contribution payment is \$20.00.

The Australian Tax Office provides a Super co-contribution calculator at www.ato.gov.au to help estimate your entitlement to the co-contribution.

Receiving the super co-contribution

You don't need to apply for the co-contribution. If you're eligible, all you need to do is make the post-tax contributions to Qantas Super and lodge an income tax return.

The Australian Tax Office (ATO) will calculate whether you are entitled to the co-contribution. If you are eligible, the ATO will pay it directly to the super fund where you made your post-tax contribution. This generally takes at least 3 months from when your income tax return has been processed.

When Qantas Super receives a co-contribution, it can be viewed online (check-in to the Member's Area and view under *Transactions*) and on your next annual member benefit statement.

The co-contribution must remain in super until you meet the standard criteria to access your super benefits. It is 'preserved' under super law.

What's the easiest way to make a post-tax contribution into Qantas Super?

Complete and submit our *Contribution Advice Form – Regular Contributions* to make a regular contribution from each pay. Your contributions must be 'post-tax (non-concessional)' contributions.

You can also make a once-off contribution by completing a *Voluntary Contribution Advice Form - Lump Sum form* and returning it to the Plan with a cheque made payable to 'Qantas Superannuation Limited'.

Our forms are available on our website, or you can contact us to receive a form via email or post.

Do compulsory member contributions count towards the co-contribution?

If you make compulsory member contributions towards your Qantas Super benefit (for example if you are in Division 2 and 3), and your compulsory member contributions are made on a post-tax basis, these contributions will count towards receiving a co-contribution.

If you are currently making your compulsory member contributions on a pre-tax basis and want to change to a post-tax basis, complete the *Contribution Advice Form – Compulsory Member Contributions*. This form is also available on our website.

How do I get more information?

You can contact Qantas Super by:

Phone: 1300 654 384 (within Australia)
+61 2 9374 3930 (outside Australia)

Fax: 02 9372 6288 (within Australia)
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