

## About the Government Co-contribution Scheme

The Government is now offering to contribute to your superannuation up to one and a half times the amount you have put in. The Co-contribution scheme is designed to encourage workers earning up to \$61,920<sup>^</sup> an incentive to contribute more to their super. The contribution must be a personal contribution and not through salary sacrifice or from your employer.

### Do I qualify?

To receive the Government co-contribution you have to

- Have earned \$61,920 or less this financial year
- Made a contribution during the financial year
- Not used this contribution to claim a tax deduction
- Earn 10% or more of your total income from running a business, eligible employment or both (this includes income through a company or trust)
- Be under 71 at the end of the financial year
- Not hold an eligible temporary resident visa at any time during this financial year

### How much will I get?

Those earning up to \$31,920 may be eligible for the maximum co-contribution of \$1,000. The co-contribution amount decreases on a sliding scale and stops at an income of \$61,920<sup>^</sup>.

And your income is:	If your personal super contribution is:			
	\$1,000	\$800	\$500	\$200
	Your Super Co-contribution will be:			
\$31,920 or less	\$1,000	\$800	\$500	\$200
\$34,920	\$900	\$800	\$500	\$200
\$37,920	\$800	\$800	\$500	\$200
\$40,920	\$700	\$700	\$500	\$200
\$43,920	\$600	\$600	\$500	\$200
\$46,920	\$500	\$500	\$500	\$200
\$49,920	\$400	\$400	\$400	\$200
\$52,920	\$300	\$300	\$300	\$200
\$55,920	\$200	\$200	\$200	\$200
\$58,920	\$100	\$100	\$100	\$100
\$61,920	\$0	\$0	\$0	\$0

### When will I receive my co-contribution?

The co-contribution will be paid after 30 June 2010. The Australian Tax Office (ATO) will collect your contribution information from your superannuation fund and wait for you to lodge your tax return. If they find you are eligible, they will pay the co-contribution directly into your fund for you. There's nothing more for you to do!

If you have not received your co-contribution by January of the following year, you should contact the ATO.

<sup>^</sup> Note: From 1 July 2009, total income for co-contribution purposes will include assessable income, salary sacrificed contributions and reportable fringe benefits.

GCC090707

**Any questions? Call 1800 046 166 or visit: [www.moneysolutions.com.au](http://www.moneysolutions.com.au)**

This fact sheet is intended to provide information of a general nature only.  
We have not taken into account your personal goals, financial situation or needs.  
For personal advice contact Money Solutions.

**Money Solutions Pty. Limited**  
Australian Financial Services License No. 258145