

Tax on Super

Prepared by Certainty Financial – advisers to your employer superannuation plan

The table below has been prepared to give you an *at a glance* understanding of how super is taxed within a taxed superannuation fund. Most funds are taxed superannuation funds, although some Government funds are untaxed and benefits transferred from these untaxed funds will be treated differently. Please note that this document does not replace the value of personal financial advice. These rules apply specifically to the 2011/2012 financial year and are subject to change in the future.

If you have any questions, please speak to your financial planner or contact: **Certainty Financial on 1800 680 141.**

When Taxed	Concessional Contributions			Non-Concessional Contributions	
	Superannuation Guarantee (SG) Award or AWA contributions Salary Sacrifice Additional Employer Contributions Contributions by Self Employed Persons claimed as a tax deduction			After Tax Member contributions Spouse Contributions Government Co-contributions Contributions by Self Employed Persons <i>not</i> claimed as a tax deduction	
When contributions are paid into super	Tax Rate			Tax Rate	
	Age Under 50 (On 30/6/12)	First \$25,000 p.a. Above \$25,000 p.a. [‡]	15.0% 46.5%	First \$150,000 p.a.*	Nil
	Age 50 -74 (On 30/6/12)	First [†] \$50,000 p.a. Above [†] \$50,000 p.a. [‡]	15.0% 46.5%	Above \$150,000 p.a.*	46.5%
On Investment Earnings	Up to 15%			Up to 15%	
Lump Sums paid out at Retirement [^]	Age 60+	Nil		Nil upon withdrawal from a taxed superannuation fund.	
	Preservation Age (55-59)	First \$165,000 Above \$165,000*	0% 16.5%		
	Below Preservation Age (See table)	Departing Australia Payments Accounts under \$200 Other payments*	35.0% Nil 21.5%		

[^] Different rules apply to benefits taken as an income stream, death, disability, terminal illness and insurance benefits, untaxed elements and where a member's TFN is not provided to the fund. Please seek personal advice regarding tax on these benefits.

[‡] Excess concessional contributions also count towards a person's non-concessional cap. If contributions exceed both caps the excess amount could end up being taxed at 93% overall.

^{*} Subject to Marginal Tax Rate when paid but a tax offset available to reduce effective rate to that above.

Preservation Age Table	
Date of Birth	Preservation Age
Before 1 July 1960	55
1 July 1960- 30 June 1961	56
1 July 1961- 30 June 1962	57
1 July 1962- 30 June 1963	58
1 July 1963- 30 June 1964	59
1 July 1964 or after	60

Sources: www.ato.gov.au.

Melbourne Office

ABN 29 006 064 786

Suite 2, 670 Canterbury Road
Surrey Hills Vic 3127

Tel: 03 9890 0222 Fax: 03 9898 2352

Email: corporate@certainty.com.au

Sydney Office

ABN 86 102 225 785

Ground Floor, 221 Miller Street
North Sydney NSW 2060

Tel: 02 8912 5800 Fax: 02 8912 5801

Web: www.certainty.com.au

Warning: The information provided is intended as a general guide for reference. It is **General Advice only** and has been prepared without taking into account your objectives, financial situation, or needs. Because of that, you should, **before acting** on any of the information or advice, consider its appropriateness, having regard to your objectives, financial situation, and needs. Where it relates to the acquisition of a particular financial product, you should obtain a Product Disclosure Statement relating to that product and consider it before making any decision about whether to acquire the product. Any comparison of superannuation funds in this presentation has been prepared on the funds as a whole and has not taken into account variations that may occur due to a fund member's particular circumstances.