



SUPERANNUATION CONTRIBUTIONS

Anyone under the age of 65 can make superannuation contributions. However, after you reach 65, you must work for 40 hours in a continuous 30 day period before making contributions. Generally, you cannot make contributions once you reach 75.

Age of Member	Concessional (Tax Deductible)	Non-Concessional (Not Deductible)
Under 18	No: unless employment or business income	Yes: \$150,000 p.a. bring forward allowed
Between 18 and 50	Yes: limited to \$25,000 p.a.	Yes: \$150,000 p.a. bring forward allowed
Between 50 and 65	Yes: limited to \$50,000 p.a.	Yes: \$150,000 p.a. Bring forward allowed
Between 65 and 75	Yes: limited to \$50,000 p.a. if work test* met	Yes: limited to \$150,000 p.a. if work test* met
	No: If work test* not met	No: If work test* not met
Over 75	No	No

*Three main requirements for Work Test:

- To be employed or self-employed;
- To receive gain or reward in connection with the employment (or self-employment); and
- To actually spend 40 hours at work in a 30 day period in the financial year

We have provided general information for guidance only in this newsletter. For business and personal taxation planning, or other professional advice having regard to your circumstances, please come and see either Charles or Matthew.