

Superannuation

Frequently asked questions.

Am I able to make before-tax contributions to my superannuation fund?

The Government of South Australia offers salary packaging to all permanent full-time, part-time and casual employees.

With salary packaging, you have the option to make additional before-tax contributions into any compliant superannuation fund through Maxxia, or you can choose to make before-tax contributions to a Super SA Triple S account through Maxxia or Shared Services payroll.

How much before-tax income can I contribute to my superannuation fund?

Up until 30 June 2017, the annual concessional contributions cap is \$30,000 for those aged under 50, and \$35,000 for those over 50.

Concessional contributions include: salary packaging, compulsory employer contributions and any other contributions where you've claimed a tax deduction.

As of 1 July 2017, the annual cap for concessional contributions will be reduced to \$25,000 per annum for all individuals, regardless of age.

Concessional contributions to a Super SA administered scheme will remain unlimited (except for the Super SA Select and SA Ambulance Service Super Scheme) until 1 July 2017. From this date, the amount of concessional contributions made to a Super SA scheme will count towards the concessional contributions cap. This cap will apply to contributions made to any taxed super fund including Super SA Select and the SA Ambulance Service Super Scheme.

For example:

	Example A	Example B	Example C
Contribution to Super SA	\$15,000	\$25,000	\$50,000
Balance available to contribute to taxed Super Funds	\$10,000	\$0	\$0
Total contribution	\$25,000	\$25,000	\$50,000

Any concessional contributions made above the cap are included in an individual's assessable income and taxed at their marginal rate. For up-to-date information, please refer to ato.gov.au.

In addition to the annual contribution cap, from 1 July 2017, there is a \$1.6 million limit on the amount an individual can transfer into retirement phase accounts. For up-to-date information, please refer to ato.gov.au.

Will any tax be applied to the funds that I voluntarily contribute?

Additional superannuation contributions from before-tax salary are subject to 15% contributions tax. The taxation of additional superannuation contributions via salary packaging may differ from the taxation of additional superannuation contributions from after-tax salary. For up-to-date information, please refer to ato.gov.au.

What information will I need to provide to Maxxia?

Maxxia will require your Unique Super Identifier and a Tax File Number declaration to make contributions to a compliant superannuation fund on your behalf.

For self-managed funds, Maxxia will also require your Electronic Service Address.

Need more information?

Contact our friendly Customer Care Team on **1300 123 123**.

IMPORTANT INFORMATION

This general information does not take your personal circumstances into account.

The Government of South Australia reinforces that it is your individual responsibility to seek your own financial advice regarding your salary sacrifice arrangements, including superannuation contributions.

Conditions and fees apply. The availability of benefits is subject to your employer's approval.

All information on this sheet was correct at the time of printing.

This general information doesn't take your personal circumstances into account. Please consider whether this information is right for you before making a decision and seek professional independent tax or financial advice. Conditions and fees apply, along with credit assessment criteria for lease and loan products. The availability of benefits is subject to your employer's approval. Maxxia may receive commissions in connection with its services.

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Government of
South Australia

