

The Super Co-contribution is a way for the Commonwealth Government to help you save for your retirement. If you're eligible, the Commonwealth Government may match some of your personal non-concessional (after-tax) contributions made to your super with an additional super payment known as a co-contribution.

For the 2018/19 financial year, the matching rate is 50% up to a maximum co-contribution of \$500.

How do you know if you're eligible?

You're eligible for a co-contribution payment if you:

- Have made one or more personal after-tax contributions to your complying super fund (such as GESB Super or West State Super) in the financial year
- Have a total income of less than the higher income threshold for that financial year (see table below)
- Lodge an income tax return with the Australian Taxation Office (ATO) for that financial year
- Are less than 71 years of age at the end of that financial year
- Have a total super balance less than \$1.6 million on 30 June of the previous financial year
- Have not contributed more than your non-concessional contributions cap
- Receive at least 10% of your total income from eligible employment-related activities, or from carrying on a business, or a combination of both
- Do not hold an 'eligible temporary resident visa' at any time during that financial year, unless you are a New Zealand citizen or holder of a prescribed visa

Contribution matching amounts

If you are eligible, and your total income is equal to or less than the lower income threshold, you'll receive the maximum Super Co-contribution of 50 cents for every dollar of your after-tax contribution, to a maximum of \$500. However, if your total income is between the thresholds, your maximum entitlement reduces by 3.333 cents for every dollar your total income is over the lower income threshold. If your total income is equal to or greater than the higher income threshold, you are not eligible for a Super Co-contribution. Use the Co-contribution calculator at gesb.wa.gov.au/cocontribution to work out your maximum entitlement.

The table below shows the matching rates and thresholds for the 2017/18 and 2018/19 financial years:

Year of scheme	Maximum co-contribution	Member contribution	Matching rate	Lower income threshold ¹	Higher income threshold ²
2017/18	\$500	\$1,000	50%	\$36,813	\$51,813
2018/19	\$500	\$1,000	50%	\$37,697	\$52,697

You don't need to apply

The ATO will determine your eligibility from details on your income tax return and information they receive from us. If you're eligible, the Super Co-contribution will be paid directly into your GESB account. You don't need to apply for it.

We report members' contribution details to the ATO by 31 October each year. The ATO uses this information, together with your tax return, to determine your eligibility and the Super Co-contribution amount.

The ATO will send you a letter with details about your Super Co-contribution amount after it has been deposited into your super account.

To find out more about the Super Co-contribution, visit gesb.wa.gov.au/cocontribution, or contact the ATO Superannuation helpline on 13 10 20. You can also visit the ATO's website at ato.gov.au.

How the payments are made

Payments will be made by the Commonwealth Government directly into your super account. If you have closed your account in the interim period, the payment will be returned to the ATO and redirected to you or your other super fund.

For tax purposes, the Super Co-contribution does not count towards your non-concessional contributions cap. For more information about contribution caps, read the '**Contributing to your super**' brochure available at gesb.wa.gov.au/brochures.

¹ The lower income threshold is indexed annually.

² The higher income threshold is set at \$15,000 above the lower income threshold.

Salary sacrifice (before-tax) contributions are not eligible for a Super Co-contribution payment, as they are treated as employer contributions for tax purposes. You may wish to pay some or all of your contributions after tax instead of using salary sacrifice if you are eligible for the Super Co-contribution. We recommend that you seek appropriate financial advice before deciding whether to make additional after-tax contributions. Please note you are not entitled to a Super Co-contribution for any personal contributions you have made that have been allowed as a tax deduction.

Other things you need to know

The Super Co-contribution is:

- Not subject to tax when it is paid into your super account
- Not included as income in your tax return
- Preserved in your super account and can only be accessed when other preserved amounts can be accessed – that is, when a condition of release has been met

Any investment earnings on the Super Co-contribution will be taxed like any other earnings of the super fund.

How to make personal contributions

If you would like to make a personal contribution to your super account from your after-tax income, you have three options:

Option 1: make a lump-sum contribution

Use BPAY® to transfer money from your bank account. Login to Member Online at gesb.wa.gov.au (you will need to register first if you haven't already done so).

- Select the BPAY menu option and make a note of the biller code and your unique reference number
- Call your financial institution's telephone banking service or use their internet banking service by following the links in Member Online
- Once you have completed your BPAY transaction, remember to record your receipt number or print a copy for your records

Option 2: have contributions deducted from your pay³

Download a '**Super contributions**' form from gesb.wa.gov.au/forms

- Complete the '**Payroll deduction**' form
- Check with your employer to ensure they allow you to make after-tax contributions from your pay
- Give this form to your employer's payroll office

Option 3: send a cheque or money order

- Download and complete a '**Super contributions**' form from gesb.wa.gov.au/forms
- Post the form along with your cheque or money order, made payable to GESB, to:

GESB
PO Box J 755
Perth WA 6842

To find out more about Commonwealth Government super incentives, call your Member Services Centre on 13 43 72 or go to gesb.wa.gov.au/cocontribution.

For a definition of terms visit gesb.wa.gov.au or the ATO's website at ato.gov.au.

[®] Registered to BPAY Pty Ltd ABN 69 079 137 518. BPAY is only available to existing West State Super and GESB Super members. If you don't have any of these accounts, call your Member Services Centre on 13 43 72 to set up a GESB Super account, or a West State Super account, if eligible.

³ Having contributions deducted from your pay (Option 2) is only available to current WA public sector employees. If you are no longer working for the WA public sector, you can only make personal contributions as a lump sum (see Option 1).

Disclaimer: the information contained in this fact sheet is of a general nature, and does not constitute legal, taxation or personal financial advice. In providing this information, we have not taken into account your investment objectives, financial situation or needs. We are not licensed to provide financial product advice. Before acting or relying on any of the information in this document, you should read this fact sheet in conjunction with the relevant Product Information Booklet and disclosure documents at gesb.wa.gov.au/brochures, and consider whether the information is appropriate for you. You may also wish to consult a suitably qualified adviser to assist you.

How to contact us

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