

Would you like an extra \$1,000 this financial year?

Access your government co-contribution benefits

Grow your super with the government co-contribution. For the 2009/2010 financial year, it can add an extra \$1,000 to your super savings. To qualify, you need to make a contribution to your super from your take home pay and meet the eligibility criteria. For every \$1.00 you contribute, you can receive up to \$1.00 from the government, up to a maximum of \$1,000.

Are you eligible?

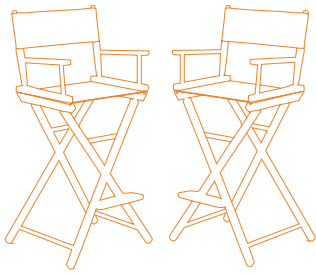
You are eligible for the co-contribution if:

- you make a personal super contribution by 30 June 2010 into a complying super fund or retirement savings account (RSA)
- your total income is below \$61,920
- 10% or more of your total income is from eligible employment, running a business or a combination of both
- you are less than 71 years old at the end of the income year
- you do not hold an eligible temporary resident visa at any time during the income year, and
- you lodge an income tax return.

How much can you boost your super in 2009/2010?

For the 2009/2010 financial year, you can boost your super by up to \$1,000 by making an after-tax contribution to your super account and receiving a government co-contribution. As a guide we've put together the table below to help you see how much you are entitled to.

Your total income	Your after tax-contribution (yearly)	Your maximum co-contribution entitlement
\$31,920	\$1,000	\$1,000
\$33,000	\$964	\$964
\$35,000	\$897	\$897
\$37,000	\$831	\$831
\$39,000	\$764	\$764
\$41,000	\$697	\$697
\$43,000	\$631	\$631
\$45,000	\$564	\$564
\$47,000	\$497	\$497
\$49,000	\$431	\$431
\$51,000	\$364	\$364
\$53,000	\$297	\$297
\$55,000	\$231	\$231
\$57,000	\$164	\$164
\$59,000	\$97	\$97
\$60,000	\$64	\$64
\$61,920	\$0	\$0



What about future years?

For the 2010/2011 and 2011/2012 financial years, the maximum co-contribution will remain at \$1,000.

For the 2012/2013, 2013/2014 and 2014/2015 financial years, the arrangements will be as follows.

	2012/2013 and 2013/2014	From 2014/2015
Maximum co-contribution	\$1,250	\$1,500
Co-contribution ratio	\$1.25 per \$1 contributed, however you must reduce this by 4.167 cents for every dollar you earn over the lower income threshold, up to the upper income threshold.	\$1.50 per \$1 contributed, however you must reduce this by 5 cents for every dollar you earn over the lower income threshold, up to the upper income threshold.
Lower income threshold	Indexed prior year's threshold	Indexed prior year's threshold
Upper income threshold	Year's lower income threshold plus \$30,000	Year's lower income threshold plus \$30,000

How do you get it?

You don't need to apply for the co-contribution. All you need to do is:

- talk to your adviser
- make non-concessional super contributions during the year to your super fund or retirement savings account (RSA) for which you do not claim an income tax deduction, and
- lodge your income tax return.

Once your super fund has reported your non-concessional contributions to the Australian Tax Office (ATO) and you have lodged your income tax return, the ATO will then calculate your contribution and deposit it into your super account. The ATO makes most payments between November and January each year.

If you don't supply your TFN to your super fund or RSA, they cannot accept your contribution from your take home pay and you may miss out.

Important information - No personal advice

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