

Super Tip #8: Government co-contribution

Grow your super savings faster by getting a 'cash reward' from the Government. Act now to get your reward of up to \$1,000.

Boost your super

To help you save for your retirement, the Government could give you money to boost your super. It's called Government co-contribution.

Recent Government announcements suggest that fewer Australians may be eligible for a co-contribution bonus in the 2012-2013 financial year and the reward may also be less. So act before 30 June 2012 to get your reward.

You may be eligible for a Government co-contribution if:

- you make voluntary after-tax contributions to a super fund during the financial year,
- your total income was less than \$61,920 (for 2011-2012 financial year),
- you are under 71 years old at the end of that tax year,
- you lodged an income tax return for that financial year,
- you have not held a temporary resident visa at any time during the financial year,
- you earned 10 per cent or more of your total income from running a business, or from eligible employment¹ or a combination of both.

If you're not eligible for Government co-contribution, you could still get some great financial benefits through salary sacrifice.

How much will you be entitled to?

Your total income	You pay	Your reward
\$31,920 or less	\$1000	\$1000
\$35,000	\$897	\$897
\$40,000	\$731	\$731
\$45,000	\$564	\$564
\$50,000	\$397	\$397
\$55,000	\$231	\$231
\$61,920 or more	\$0	\$0