AustralianSuper

An Industry SuperFund

Super contribution limits

The Government limits the amount you can contribute to super, as well as the tax benefits available.

What types of contributions can you make?

A contribution is just a sum of money that you add to your super*. You can add to super in two ways:

After-tax including spouse, after-tax employee and non-deductible personal contributions. These are also called 'non-concessional' contributions and are made from your after-tax, take-home pay.

Before-tax including Superannuation Guarantee (SG), before-tax employee (salary sacrifice), extra employer and tax-deductible personal contributions. These are also called 'concessional' contributions because you only pay 15% tax, generally lower than tax on your take-home pay.

You need to tell us your Tax File Number to make after-tax contributions, contribute for your spouse or be eligible for the Government co-contribution.

Tax for high-income earners

If you're a high-income earner with an adjusted taxable income of more than $300,000 a year, the tax on your before-tax contributions is 30%.

If your income is less than $300,000 a year, but by including your before-tax contributions the total is more than $300,000, the 30% tax rate will apply to the part of your before-tax contributions that are over $300,000.

For example, if your income is $280,000 and your before-tax contributions are $25,000, you only pay the 30% tax rate on $5,000.

What are the contribution limits and what tax do you pay?

The Government limits the amounts you can contribute to super. If you go over the limits, you may pay extra tax.

Type of contribution	Tax rate	Details
Before-tax, aged under 49 years on 30 June 2014 These are mainly employer contributions, salary sacrifice contributions and contributions made by self-employed people.	15% or 30% depending on your income	Before-tax contributions are taxed at 15% unless you are a high-income earner, where the tax rate is 30%. See the Tax for high-income earners section of this fact sheet for details. You can add $30,000 to your super before tax. Any amounts over this limit will be taxed at your personal tax rate†, plus an interest charge.
Before tax, aged 49 years or more on 30 June 2014 These are mainly employer contributions, salary sacrifice contributions and contributions made by self-employed people.	15% or 30% depending on your income	Before-tax contributions are taxed at 15% unless you are a high-income earner, where the tax rate is 30%. See the Tax for high-income earners section of this fact sheet for details. You can add $35,000 to your super before tax. Any amounts over this limit will be taxed at your personal tax rate†, plus an interest charge.
After-tax These are typically extra, voluntary contributions you make from after-tax money, including spouse contributions. You must give us your Tax File Number before we can accept after-tax contributions.	No tax payable up to allowable limits	You can contribute up to $180,000 each year. If under age 65, you can contribute up to $540,000 tax-free in a three-year period. The three-year period automatically starts from the first year that you add more than $180,000 after-tax to your super. Any contributions over $540,000 in that three-year period will generally be taxed at 49%†.
Government co-contribution	No tax payable	To be eligible for a Government co-contribution, you need to add to your super after tax and earn less than $50,454. The co-contribution itself is not taxable either when it goes into your super, or when you withdraw your super. Further eligibility criteria apply. For more information visit **www.australiansuper.com/cocontributions**

Once you reach age 65, to add to your super yourself, you will need to work at least 40 hours in 30 consecutive days in the financial year you wish to contribute. Once you reach age 75, you can't add to your super yourself, although you may still receive employer SG and Award payments if you're eligible.

Need help? Call us on **1300 300 273**

* You should consider your debt levels before adding to your super.

† Including the Medicare levy and temporary budget repair levy.

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