

# Claiming a tax deduction for personal super contributions

You may be able to claim a tax deduction for any personal super contributions on your next income tax return.

## Am I eligible to claim a tax deduction?

You can claim a tax deduction for your personal contributions if:

- you have not opened a retirement pension income account using part or all of the contributions for which you intend to claim a tax deduction,
- you're a member of AustralianSuper and your contributions are still in your super account, and
- you're planning to split all or part of your contributions with your spouse but you also want to claim a tax deduction for them, you must give us the notice of intent to claim a deduction first.

## No longer need to be self-employed

The requirement to be substantially self-employed has been removed from 1 July 2017 and all members are able to claim a tax deduction for personal contributions.

If you're a director of a company, you're considered an employee for super purposes and any super contributions made through the company would be considered as employer contributions.

## Limits on what you can claim

You can't claim a tax deduction for:

- super you transfer from one fund to another (including an overseas super fund)
- contributions you split with your spouse, or
- super contributions you transfer to start a retirement income account.

If you're 75 or older, you can't claim a deduction for contributions that were made more than 28 days after the month you turned 75. If you're under 18 at the end of the income year, you can only claim a deduction if you earned income as an employee or business operator during the year you want to claim the deduction. Those aged 65 to 74 will still need to meet the work test in order to be eligible to make a contribution and claim a tax deduction.

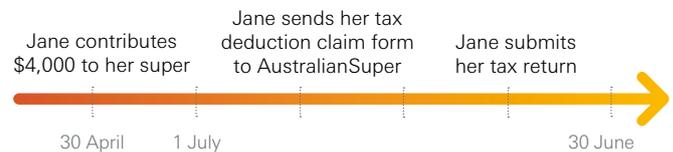
### When to claim

Once you make a contribution, you have until the earlier of:

- the date you submit your tax return, or
- the end of the following financial year in which the personal contributions were made,

to claim your tax deduction.

Example:



Jane must submit her claim for a tax deduction before the earlier of lodging her tax return and 30 June of the following financial year in which the personal contributions were made.

### Dinah is self-employed and can claim a tax deduction

Dinah is a self-employed cleaner and earns \$55,000 each year as a sole trader. She made a personal contribution of \$10,000 to her super. Dinah also earns \$5,000 each year working as an employee for another cleaning company and decides to contribute this full amount to super.

Dinah can claim all of her personal contributions (\$15,000 in total) as a tax deduction up to her concessional cap, which is \$25,000. She notifies her super fund that she intends to claim a deduction and includes the tax deduction as part of her tax return.

### Eric works part-time and is eligible for a tax deduction

Eric is 30 and decides to start his own business. While he gets his business up and running, he continues working part-time in accounting firm where he earns \$10,000 and receives \$950 employer super contributions. In his first year, his business earns him \$80,000.

Eric can claim a tax deduction up to his concessional cap, which is \$25,000, so he decides to make a \$15,000 personal contribution to super. He notifies his super fund that he intends to claim a deduction and includes the tax deduction as part of his tax return.

## Can I change the amount I wish to claim as a tax deduction?

Yes. You'll need to complete section 3 of the *Notice of intent to claim a tax deduction for personal super contributions* form to reduce the amount claimed on your previous notice. If you don't want to claim any of your personal contributions, you'll need to reduce your claim amount to zero. Alternatively, you may want to provide a second notice specifying the additional amount you want to claim.

### When can I reduce the amount I wish to claim as a tax deduction?

You can apply to reduce your claim amount if:

- you have not yet lodged your income tax return and it is on or before 30 June in the financial year following the year you made the contribution, or
- the ATO have disallowed your claim for a deduction and you are applying to reduce the amount claimed as a deduction by the amount that the ATO disallowed.

If the ATO has disallowed your claim for a deduction, you must provide us with a copy of the notice from the Tax Office.

## Making a partial claim

If you transfer some of your super to another fund or take part of it in cash, you could still be able to claim a partial tax deduction for the personal contributions that are left in your super account.

Getting financial advice before you transfer any of your super could help you make the most of the tax benefits that may be available. For help, contact the Australian Taxation Office on 13 10 20 or your tax adviser.

## Tax on your personal contributions

Once you advise AustralianSuper of your intention to claim a deduction for your personal contributions, AustralianSuper is required to deduct 15% tax from those contributions.

Claiming your contributions as a tax deduction could reduce the amount of tax you need to pay on your income. So, depending on your personal tax rate, you may pay less tax overall.

If you claim a deduction on all of your personal contributions, you won't be eligible for Government co-contributions. If you only claim on some personal contributions, you may still be eligible.

## Contribution limits

The Government limits the amount you can contribute to super. If you exceed the limits you may pay extra tax. For more information visit [australiansuper.com/ContributionLimits](http://australiansuper.com/ContributionLimits)

### How to claim a tax deduction

- Step 1 Complete the attached *Notice of intent to claim a tax deduction for personal super contributions* form.** This tells us the amount you want to claim.
- Step 2 Receive confirmation from AustralianSuper.** Once we receive your form, we'll write to you confirming the amount you want to claim. 15% contributions tax will then be deducted from your contributions and reported on your next member statement.
- Step 3 Submit your tax return.** You will need to state the amount you want to claim as a tax deduction in the supplementary section of your tax return.



To claim a tax deduction for personal super contributions, you must send us your completed *Notice of intent to claim a tax deduction for personal super contributions* form before you withdraw your super benefit, transfer any part of your account to a retirement income account, split any of your super with your spouse or close your account. We can't accept your request for a tax deduction after an application for a benefit payment or to open a retirement income account has been processed.

For more information or help claiming a tax deduction call the Australian Taxation Office on 13 10 20 from 8am and 6pm weekdays, or speak to your accountant or tax adviser.

# Notice of intent to claim a tax deduction for personal super contributions

## Complete this form to:

- claim an income tax deduction for contributions you made to AustralianSuper (complete sections 1 and 2)
- reduce the amount submitted in a previous notice (complete sections 1 and 3).

Please complete in pen using CAPITAL letters. Print  to mark boxes.

## 1. YOUR PERSONAL DETAILS

Last name	<input type="text"/>	Mr	Ms	Mrs	Miss	Dr
	<input type="checkbox"/>	<input checked="" type="checkbox"/>				
First name	<input type="text"/>	Date of birth				
	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>
Street address	<input type="text"/>					
Suburb	<input type="text"/>	State	<input type="text"/>	Postcode	<input type="text"/>	
Telephone (business hours)	<input type="text"/>	Telephone (after hours)	<input type="text"/>	Mobile	<input type="text"/>	
Tax File Number (TFN)	<input type="text"/>	Member number	<input type="text"/>			

The law allows super funds to ask for TFNs. You don't have to give us your TFN but it's a good idea if you do. If you don't, your before-tax contributions and withdrawals are taxed at a higher rate, and we can't accept after-tax contributions from you.

We follow laws on how we can use your TFN, which may change. If you transfer your super to another fund, we'll give them your TFN unless you tell us not to in writing.

For more about how we use your TFN, go to [australiansuper.com/RefTFN](http://australiansuper.com/RefTFN)

## 2. ORIGINAL NOTICE TO CLAIM A TAX DEDUCTION

Complete this section to claim a tax deduction for personal contributions you made to your AustralianSuper account.

If you have already submitted a notice to claim a tax deduction for personal contributions made, but you want to claim a tax deduction for an additional amount not covered by that notice, only write the extra amount you want to claim.

The total personal contributions I made to AustralianSuper in 2 0 Y Y / Y Y were \$

I want to claim \$  of these personal contributions as a tax deduction.

### Declaration

I declare that:

- I am a member of AustralianSuper and the contributions are still in my AustralianSuper account.
- AustralianSuper has not transferred any part of the contributions I am claiming a tax deduction for to a retirement income account.
- I intend to claim the personal contributions stated above as a tax deduction.
- I have not included these contributions in an earlier notice.
- The information given on this form is correct and complete.

I declare that I am lodging this notice the earlier of:

- on or before the date that I lodged my tax return for the same financial year in which the personal contributions covered by this notice were made, or
- before the end of the following financial year in which the contribution was made.

Providing false or misleading information in this notice may result in the ATO imposing an administrative penalty.

Sign here:



Date

**!** If you have transferred any of your super out of your super account, you may only be able to claim a **partial** tax deduction. For help with claiming any available tax deductions, contact the Australian Taxation Office on 13 10 20 or your professional tax adviser.

This form continues over the page

### 3. VARYING A PREVIOUS VALID NOTICE OF INTENT

Complete this section if you have already submitted a valid notice to us and want to reduce the amount stated in that original notice.

The total personal contributions I made to AustralianSuper in 2 0 Y Y / Y Y were \$

On my original notice I previously claimed \$ as a tax deduction

The amount of these personal contributions I will now be claiming as a tax deduction. \$

If you wish to withdraw or reverse an original tax deduction notice you must reduce the claim amount to zero in this section.

#### Declaration

I declare that I wish to vary the original valid notice I submitted and I confirm that either:

- I have lodged my income tax return for the year in which the contribution was made, prior to the end of the following income year, and this variation notice is being lodged before the end of the day on which the tax return was lodged, or
- I am lodging this variation notice before I lodged my income tax return for the same financial year and before 30 June of the financial year following the year in which the personal contributions were made, or
- the ATO has rejected my claim for a deduction for the relevant year and this notice reduces the amount stated in my previous valid notice by the amount that has been rejected. (Please provide us with a copy of the notice from the Tax Office.)

I also declare that:

- I want to reduce the amount I advised in my previous notice to the amount stated above.
- I intend to claim the personal contributions stated above as a tax deduction.
- I am a member of AustralianSuper and the contributions are still in my AustralianSuper account.
- AustralianSuper has not transferred any part of the contributions I am claiming a tax deduction for to a retirement income account.
- The information given on this form is correct and complete.

Providing false or misleading information in this notice may result in the ATO imposing an administrative penalty.

Sign here:



Date

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### 4. MAKING A PARTIAL CLAIM

If you transfer some of your super out or take part of it in cash, you may still be able to claim a partial tax deduction for the personal contributions that are left in your super account. Getting financial advice before you transfer any of your super may help you make the most of the tax benefits available. For help, contact the Australian Taxation Office on 13 10 20 or your professional tax adviser.

### 5. INFORMATION FOR YOUR TAX RETURN

Show the following information in the *Tax return for individuals (supplementary section)*.

Fund name

AUSTRALIANSUPER

Australian Business Number (ABN)

65 714 394 898

Your member number

Claim amount

\$

To view a copy of our privacy collection statement, go to [australiansuper.com/CollectionStatement](http://australiansuper.com/CollectionStatement)