

If you're thinking of retiring before age 60, splitting your super contributions with your spouse might be a useful tax strategy\*.

## Who can split contributions?

You can split contributions with your spouse regardless of your own age, but your spouse must be either:

- less than their preservation age, regardless of whether they're working or not
- between their preservation age and 65 and not retired.

If your spouse is 65 or older, you can't split your super contributions.

## How much can you split?

You can split up to 85% of before-tax contributions with your spouse, including:

- employer Superannuation Guarantee contributions and any salary sacrifice contributions you make, and
- personal contributions that you claim a tax deduction for.

## Do split contributions still count towards my contribution caps?

Yes. Any contributions you make to super are counted as part of your contribution limits, not your spouse's limits.

## Do you pay tax on super contributions split with your spouse?

Yes. Tax is deducted from your contributions before you split them with your spouse.

## When can't you split your contributions?

There are two circumstances where we can't split your contribution:

1. when your account balance is less than \$1,000 or falls below \$1,000 if we split your contribution as requested, and
2. if you request to split less than \$1,000.



### When can you apply to split your super contributions?

Contributions made between 1 July and 30 June any financial year can be split from 1 July to 30 June the following financial year.

### Can you apply in the same financial year?

If you plan to close your account with AustralianSuper before the end of the financial year, you can apply to split contributions from the super account(s) being closed in the same financial year.

### Mary splits her employer contributions with her spouse

Mary's employer contributed \$10,000 to her super fund last financial year. Mary's husband John has taken time out of the workforce to study, so he's not receiving employer contributions at the moment.

In August the couple decided it would be a good idea for Mary to split her employer contributions between their two super accounts, so she made arrangements to have \$6,000 of her contributions paid into John's account instead of hers. This amount is within the maximum amount (\$10,000 x 85%) that can be split.

### Bill applies before the end of the financial year

Bill usually splits 50% of his employer contributions with his spouse, Linda. In September, Bill decided to combine super from another super fund into his AustralianSuper account. He fills in a contributions splitting form for the following amounts:

- 50% of his employer contributions made for him in the previous financial year, and
- 50% of his employer contributions made for him so far this financial year.

Bill also asks his other super fund to transfer the rest of his super into his AustralianSuper account.

\* This information may be general financial advice which doesn't take into account your personal objectives, situation or needs. Before making a decision about AustralianSuper, you should think about your financial requirements and refer to the relevant Product Disclosure Statement available at [australiansuper.com](http://australiansuper.com). AustralianSuper Pty Ltd ABN 94 006 457 987, AFSL 233788, Trustee of AustralianSuper ABN 65 714 394 898.

## Getting advice

Splitting contributions isn't right for everyone. For example, if you plan to retire once you're age 60, splitting contributions may not be as attractive because most super benefits (including pension payments) received on or after age 60 are tax-free. If you're considering splitting your contributions with your spouse, getting financial advice may help.

### Over-the-phone super advice\*

To ask questions about your super and retirement, you can speak to one of our specialist team of superannuation advisers over the phone on **1300 300 273**. If your situation is more complex, you can meet face-to-face with a financial planner on a fee-for-service basis. If required, a full financial plan can be provided. Call us **1300 300 273** for more information about obtaining financial advice.

\* The financial advice you receive will be provided under the Australian Financial Services Licence held by third parties and not by AustralianSuper Pty Ltd (AustralianSuper) and therefore is not the responsibility of AustralianSuper.

## How to split your super with your spouse

**Step 1:** Complete the attached *Split your super contributions with your spouse* form. This tells us the amount you want to split and details of your spouse and their super fund.

If your spouse does not have a super account, they can join AustralianSuper as a Personal Plan member at [australiansuper.com/join](http://australiansuper.com/join)

**Step 2:** Tell us which financial year you wish to split contributions from. This is usually the previous financial year. If you plan to close your account with AustralianSuper, you can split contributions from the current financial year.

**Step 3:** Provide proof of your identity. When you move money between super funds, we need proof of your identity. Your super could be worth thousands of dollars, so we need to be sure we're transferring money to the right place. To find out how to get your identity certified, see below and the back of the attached form.

**Step 4:** Send the completed form, together with your proof of identity, to us at GPO Box 1901, MELBOURNE VIC 3001

### Is there a fee to split your super contributions?

AustralianSuper charges a fee of \$70 to recover the cost of splitting your super contributions with your spouse. This is charged to your account every time a split is made.

## How to certify your documents

Read this section if you choose to attach paper copies of certified documentation for providing proof of your identity.

### 1 Go to your local police station

Take both the ORIGINAL and a photocopy of your CURRENT driver's licence or passport to your local police station. If you are using your driver's licence, you'll need to photocopy BOTH sides.

If you're withdrawing more than \$10,000 you'll need additional ID:

- \$10,001 up to \$50,000: a CURRENT bill (power, telephone) or bank statement.
- \$50,001 and over: two CURRENT bills (power, telephone) or bank statements.

And all ID must have the same name and mailing address that we have for your super account.

### 2 Ask them to certify your ID

To certify your ID, the authorised person needs to compare the photocopy to the ORIGINAL and include the following details on the copy:

- stamp or write 'This is a true and correct copy of the original'
- their qualification (such as police officer)
- their name
- their address and phone number, and
- their signature and the date it was signed.



If you can't get to a police station, a number of other people can certify your ID for you. Go to [australiansuper.com/IDHelp](http://australiansuper.com/IDHelp) for more information.

## Privacy Collection Statement

Please read this Privacy Collection Statement to see how AustralianSuper uses your personal information.

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