



Super changes on the way

The government has introduced a number of changes to superannuation that come into effect from 1 July.

One change you might need to be aware of is the reduced cap on contributions you can make to super before tax. In 2016-17, this was set at \$30,000 (or \$35,000 if you're aged 50 and over), but from 1 July 2017 the cap will be lowered to \$25,000. It'll be indexed annually in line with wages growth.

Before-tax contributions are also referred to as concessional contributions because they aren't subject to income tax, instead receiving concessional tax treatment of 15% as they're made to super. The limit includes employer super contributions, salary sacrifice contributions and notional contributions to defined benefit components (if applicable).

Tracking your contributions

UniSuper helps you monitor how your contributions are tracking against the cap through MemberOnline, though they can only track contributions made to your UniSuper account. Contributions you make to other superannuation funds won't be displayed, but will count towards your relevant contribution cap(s).

Need help?

You can make an appointment with UniSuper On-campus Consultant Andrew Syarief if you have questions. Simply visit unisuper.com.au/campusbookings to make an appointment.

More information

To find out more—and read some case studies—visit the UniSuper website.

This information is of a general nature only and includes general advice. It has been prepared without taking into account individual objectives, financial situation or needs. Before making any decision in relation to your UniSuper membership, members should consider their personal circumstances, the relevant UniSuper product disclosure statement for their membership category and whether to consult a qualified financial adviser.

This information is current as at 7 June 2017 and is based on our understanding of legislation at that date. Information is subject to change. To the extent that this article contains information which is inconsistent with the UniSuper Trust Deed and Regulations (together the Trust Deed), the Trust Deed will prevail.

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