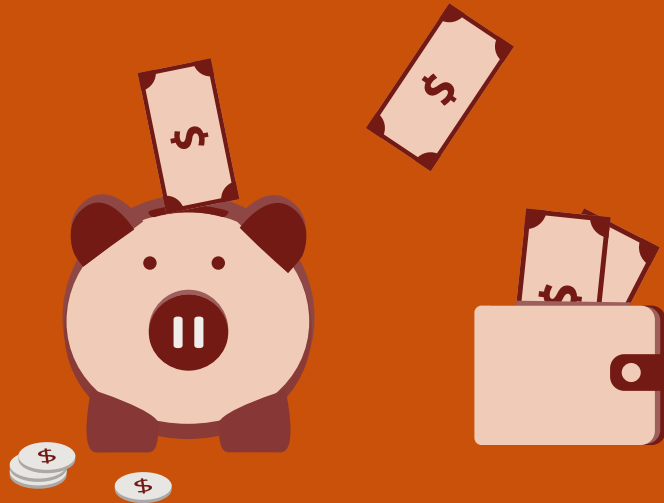


Increased contribution limits – aged 67 to 74 on 1 July

Now

\$110,000 pa

Non-concessional contributions cap
Work test must be met¹



From 1 July 2022

\$110,000 pa

or up to

\$330,000

over a three year period if certain
conditions are met

¹ Unless eligible to utilise the work test exemption.

Contributions must be received no later than 28 days after the month in which you turn 75. Other eligibility rules apply. The rules are complex. It is recommended that you speak to a financial adviser or visit ato.gov.au before contributing.

Boost spouse's super and reduce your tax

Now

Must meet work test¹ if 67–74



From 1 July 2022

No work test required



¹ Unless eligible to utilise the work test exemption. Contributions must be received no later than 28 days after the month in which you turn 75. Spouse contributions count towards the receiving spouse's non-concessional contribution cap. Other eligibility conditions apply. Speak to your financial adviser or visit ato.gov.au

Upsize your super with downsizer contributions

Now

If you're aged 65+



**Sell
principal
residence
(home)**



From 1 July 2022

If you're aged 60+

**Contribute
sale proceeds
into super**

- Up to \$300,000 per person

or

- Up to \$600,000 for a couple



Not working but wish to contribute to super?

Now



- Work test applies for contributions made when aged 67–74
- The work test requires 40 hours of work over a consecutive 30 day period, or eligibility for the 'work test exemption'

From 1 July 2022

- No work test when aged 67–74 for personal after-tax contributions and salary sacrifice contributions



Contributions must be received no later than 28 days after the month you turn 75. Other eligibility rules apply. A work test also does not apply to other types of contributions such as downsizer contributions. The work test continues to apply to personal contribution you claim as a tax deduction. Speak to your financial adviser or visit ato.gov.au