

# More super less tax



## **Saving more super could be easier than you think**

If you're 50 or over, there are some things you can do today that may help increase your wealth and reduce your tax now and in retirement.

How? One way is by putting some of the money you'd have otherwise paid tax on, straight into your super<sup>1</sup>. Or if you're self-employed, you could take advantage of the same benefit by claiming a tax deduction for the money you contribute to super (up to \$35,000 this financial year).

There are many things to consider before making additional super contributions (including when you can access the money invested in super), but your financial adviser can help you work out if this is right for you.

Take a look at the example below comparing investing in super and investing outside of super.

## Investing in super

**\$10,000**  
of pre-tax salary  
contributed  
to super

**\$1,500**  
is paid in tax  
(15% tax rate)

**\$8,500**  
is invested

Paid  
**\$1,950**  
less in tax  
(more invested  
in super)

## Investing outside super

**\$10,000**  
of pre-tax  
salary

**\$3,450**  
is paid in tax  
(34.5% marginal  
tax rate<sup>2</sup>)

**\$6,550**  
can be invested

This example is based on a person aged 50 or over with a taxable income of \$70,000 pa and who will not exceed their contribution cap. It does not take into account fees and charges, and is for illustrative purposes only.

Find out  
how these  
opportunities  
could help you  
maintain the  
lifestyle you  
want. Speak to  
your financial  
adviser today.





### What you need to know

- 1 Annual contribution caps apply. If you contribute more than these caps, you may have to pay extra tax. Currently, the pre-tax contribution cap for individuals who are 50 years old or over is \$35,000.
- 2 Includes Medicare levy of 2% pa.

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