



Superannuation – Contributions

You can contribute to your super at any time up to age 74, even if you're not working. If you want to claim a tax deduction for your personal contributions, you'll need to meet the work test, or work test exemption rules.

To meet the work test you need to work at least 40 hours in any consecutive 30-day period during a financial year.

Most contributions will fall into one of two categories:

CATEGORY	INCLUDES	ANNUAL CAP	CONTRIBUTIONS TAX
Non-concessional (NCC)	Personal contributions where no tax deduction has been claimed Spouse contribution	\$120,000 ^{1 2}	No
Concessional (CC)	Super Guarantee payments Other Employer contributions (including salary sacrifice) Contributions where a tax deduction has been applied	\$30,000 ⁴	Yes - 15% tax is deducted by the super fund ³

1. The '3-year' NCC Cap allows clients to bring forward up to two years of future contribution entitlements, giving them a cap of \$360,000 over three financial years provided they are under age 75 at any time during the first year and provided total superannuation is less than \$2 M.
2. You can only make non-concessional contributions if your total superannuation balance is less than \$2 M.
3. An additional 15% (Division 293) tax is applied to concessional contributions by high income earners (income over \$250,000). This is calculated after the tax return is lodged and an invoice is generated by the ATO.
4. A catch-up provision for up to 5 years may apply if your total super balance is less than \$500,000

If you are 55 or over, you may be eligible to make a downsizer contribution to superannuation of up to \$300,000 to superannuation following the sale of your home. A downsizer contribution does not count towards any of the contributions caps and contributions tax is not applied. The home must be owned for a period of 10 years or more prior to the sale.

All contributions to superannuation are 'preserved'. Some individuals may have a non-preserved component within their accrued superannuation benefits.

Employers are required to pay a minimum percentage of an employee's earnings base to superannuation otherwise they will be required to pay the Superannuation Guarantee (SG). The required percentage is 2% and is capped at an earnings base of \$62,500 per quarter.

The government co-contribution may apply if you make personal or self-employed contributions in a financial year. The payment is 50c for every \$1.00 of eligible contributions. The maximum eligible contribution is \$500. The full \$500 is available on incomes up to \$47,488 but phases out by 3.33c per dollar to nil at \$62,488.

Note: All figures are current for FY 26

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