

# Superannuation Co-contribution

## What it means for you

### What's the super co-contribution?

The Australian Government's super co-contribution scheme is an incentive to help you save for retirement. If you are eligible (see below), the Government contributes money into your super for after-tax dollars you contribute (up to the maximum).

### How much is the super co-contribution?

The Government contributes 50 cents to your super for every \$1 in non-concessional contributions you make to your super, up to a maximum of \$500. To receive the maximum amount, your income<sup>1</sup> needs to be less than \$43,445. Once you earn more than this, the amount the Government contributes gradually decreases and once your total income is more than \$58,445, you can't receive the super co-contribution. You can see what this looks in the table below (these figures are for the 2023-24 financial year).

Total income	After-tax contribution required for maximum super co-contribution	Maximum super co-contribution
\$45,400	\$1,000	\$500
\$50,400	\$666	\$333
\$55,400	\$334	\$167
\$60,400	\$0	\$0

### Am I eligible for the super co-contribution?

To be eligible you must meet these criteria:

- your total income is less than \$60,400 for the 2024-25 financial year
- you make a non-concessional (after-tax) contribution before 30 June of the financial year
- you earn 10% or more of your total income from eligible activities (including being an employee, running a business, or both)
- you're under 71 at the end of the financial year
- you haven't held an eligible temporary resident visa at any time during the financial year (unless you're a New Zealand citizen or you hold a prescribed visa)
- you lodged a tax return for the financial year
- you have given us your tax file number (TFN)
- you have a total superannuation balance less than \$1.9 million on 30 June 2024 (for the 2024-25 financial year)

- you have not contributed an amount more than your non-concessional contributions cap
- you are not entitled to a super co-contribution for any salary sacrifice contributions or personal contributions you have made that have been allowed as a tax deduction.

Please be aware any contributions your spouse makes to your super aren't considered when the Government assesses if you're eligible for the super co-contribution. Also, the super co-contribution made by the Government doesn't count towards the contribution caps (the limits that apply to how much you can add to your super). Find out more on our website or call us for more information.

### Do I need to apply for the super co-contribution?

The good news is you don't need to apply or fill out any forms. If you're eligible the super co-contribution is paid automatically into your super account by the Australian Taxation Office between November and January each year.

### Is the super co-contribution taxed?

There is no tax payable on the super co-contribution. It's tax-free when it's paid into your super account, and tax-free when you access it. It's preserved in your super account until you meet a condition of release.

### How do I make a contribution?

There are two ways you can make after-tax contributions:

- Make voluntary contributions or standard contributions<sup>2</sup> from your pay.
- Add money from your bank account to your super. You can do this in person at one of our member centres (see our website for locations), by BPAY® (log in to Member Online or see your annual statement for details), or complete a Deposit form (our address to mail it to is on the deposit form and the bottom of this fact sheet). Please make cheques and money orders payable to QSuper.

<sup>1</sup> Your income is the sum of your assessable income for the financial year, excluding assessable First Home Super Saver Scheme (FHSSS) released amounts for the financial year, your reportable fringe benefits total for the financial year and your total reportable employer super contributions for the financial year, less your allowable business deductions. <sup>2</sup> Standard (member) contributions are an employment arrangement for some Queensland Government employers and related entities.

## Which super fund is it paid into?

The super co-contribution is paid directly into the super account that you made your personal contributions to. If you've closed your QSuper Accumulation account, you can nominate another fund to receive the contribution or ask the ATO to pay it to you (if you've reached your preservation age and retired or met another eligible condition of release). For more information, follow the

ATO's instructions on their website at [ato.gov.au](http://ato.gov.au)

## Can I get the super co-contribution every year?

Yes you can. As long as you remain eligible, you can continue to take advantage of this incentive to save. These contributions can add up over time and mean extra money for you in retirement.

## Important information

It's important you know there are limits on how much you can contribute to your super. Find out more on our website, or call us for more information.

### Need more information?

To find new ways to get more out of your super, explore the tools and calculators on our website at [qsuper.qld.gov.au](http://qsuper.qld.gov.au)

Or call us on **1300 360 750** to ask any questions.

©Registered to BPAY Pty Ltd ABN 69 079 137 518.

---

### Member Services team

**Phone** 1300 360 750  
**Overseas** +61 7 3239 1004  
Monday to Friday 8.00am – 6.00pm (AEST)

**Postal address** GPO Box 200, Brisbane QLD 4001  
**Email** [qsuper@qsuper.qld.gov.au](mailto:qsuper@qsuper.qld.gov.au)  
**Fax** 1300 242 070  
**Website** [qsuper.qld.gov.au](http://qsuper.qld.gov.au)

### Member Centres

Visit [qsuper.qld.gov.au/membercentres](http://qsuper.qld.gov.au/membercentres) for locations

This information and all QSuper products are issued by Australian Retirement Trust Pty Ltd (ABN 88 010 720 840, AFSL 228975) (Trustee) as trustee for Australian Retirement Trust (ABN 60 905 115 063) (Fund). Any reference to "QSuper" is a reference to the Government Division of the Fund. This is general information only, so it does not take into account your personal objectives, financial situation, or needs. You should consider whether the product is right for you by reading the relevant product disclosure statement (PDS). The PDS and the Target Market Determination (TMD) for QSuper products are available at [qsuper.qld.gov.au/PDS](http://qsuper.qld.gov.au/PDS) or call us on 1300 360 750 to request a copy. Where necessary, consider seeking professional advice tailored to your individual circumstances.

ACCH-2389. FS03. 07/24.