

# Downsizer Contribution

This factsheet explains what the downsizer contribution is and how it works

## What is the downsizer contribution?

The downsizer contribution is an amount of up to \$300,000 that can be paid in to your super, from the proceeds of selling your home. If you have a spouse, the total contribution is up to \$600,000 (\$300,000 each).

A downsizer contribution does not count towards your contribution caps.<sup>1</sup>

Downsizer contributions are only available where the contract of sale was exchanged on or after 1 July 2018, and must be made within 90 days of receiving the proceeds of sale.

## Who is eligible?

Eligibility is determined by the Australian Taxation Office (ATO). The ATO outlines eligibility to make a downsizer contribution as follows:

**You (and if applicable, your spouse) will be eligible to make a downsizer contribution to super if you can answer yes to all of the following:**

- ✔ You are 55 years old or older at the time you make a downsizer contribution (there is no maximum age limit)
- ✔ The amount you are contributing is from the proceeds of selling your home, where the contract of sale was exchanged on or after 1 July 2018
- ✔ Your home was owned by you or your spouse, for 10 years or more prior to the sale (the ownership period is generally calculated from the date of settlement of purchase, to the date of settlement of sale)
- ✔ Your home is in Australia and is not a caravan, houseboat, or other mobile home
- ✔ The proceeds (capital gain or loss) from the sale of the home are either exempt, or partially exempt from capital gains tax (CGT) under the main residence exemption, or would be entitled to such an exemption, if the home was a CGT rather than a pre-CGT (acquired before 20 September 1985) asset
- ✔ You have provided your super fund with the Downsizer Contribution into Superannuation form either before, or at the time of making your downsizer contribution
- ✔ You make your downsizer contribution within 90 days of receiving the proceeds of sale, which is usually at the date of settlement
- ✔ You have not previously made a downsizer contribution to your super from the sale of another home.

## Please note

If you sold your house and your name (and not your spouse's) was listed on the title of your property, your spouse can still make a downsizer contribution, or have one made on their behalf, provided you both meet the eligibility criteria.

If you have a spouse, the combined total contribution is up to \$600,000 (\$300,000 each), and both you and your spouse will need to complete the form at the end of this factsheet.

## Downsizer contribution examples<sup>2</sup>



A couple sells their home for **\$400,000**

The maximum contribution cannot exceed \$400,000 in total. This means they can choose to contribute half each, or split it – for example, \$300,000 into one account and \$100,000 into the other.



A couple sells their home for **\$600,000**

Out of John and Fatima, only John is on the title. They both meet all the other requirements, therefore John and Fatima can make a downsizer contribution of up to \$300,000 each.



A couple sells their home for **\$800,000**

Each spouse can make a contribution of up to \$300,000.

<sup>1</sup> Contribution caps – Limits that apply in relation to how much you can add to your super. Refer to the QSuper Accumulation Guide for more information. <sup>2</sup> Provided for illustrative purposes only. Source: [ato.gov.au](https://ato.gov.au) accessed on 1 April 2024.

## How to make a downsizer contribution

- ✓ Check your eligibility to make the contribution
- ✓ Complete the attached Downsizer Contribution into Superannuation form
- ✓ Send this form to QSuper (contact details provided below)
- ✓ Ensure that you send QSuper this form **before** or **at the time** that you make your downsizer contribution.

## What if the ATO determines that I'm not eligible?

Eligibility to make a downsizer contribution is determined by the ATO. If the ATO subsequently determines that your contribution does not meet the downsizer contribution eligibility requirements, they will notify you, and QSuper.

Once we are notified, we will assess whether your contribution could have been made as a personal contribution, and which contribution cap it will count towards.

If it is decided your contribution cannot be accepted, we will return the contribution amount to you.

## What else should I know?

- While the downsizer contribution must be made within 90 days of receiving the proceeds of sale, in some circumstances you may be able to request an extension from the ATO. Please contact the ATO for more information.
- The downsizer contribution does not count towards your contribution caps. However, when you move your super savings into retirement phase, it will count towards your transfer balance cap.<sup>1</sup>
- You can make more than one downsizer contribution from the proceeds of a single sale (up to your limit). However, all contributions must be made within 90 days of receiving the proceeds of sale, unless you have been granted an extension.
- Downsizer contributions are not tax deductible.
- Downsizer contributions will be taken into account for determining eligibility for the Age Pension.
- The Trustee can only accept your Downsizer Contributions if your Tax File Number (TFN) is held. If you have not previously provided your Tax File Number (TFN), please update via Member Online or by completing the Tax File Number notification form available on our website.

### Where can I find more information?

The ATO provides detailed information on downsizer contribution eligibility.

Visit [ato.gov.au/downsizing](https://ato.gov.au/downsizing) or call the ATO on **13 10 20**.

### Where to send this form

Please send your completed form to us by:

Post

QSuper  
GPO Box 200  
Brisbane QLD 4001

Email

[qsuper@qsuper.qld.gov.au](mailto:qsuper@qsuper.qld.gov.au)



### Financial advice

Deciding what is best for you will depend on your personal circumstances and you may want to seek personal financial advice to get the most from your superannuation. You can find out more about financial advice options at [qsuper.qld.gov.au/advice](https://qsuper.qld.gov.au/advice)

### For more information

If you have any questions about this information, call us on **1300 360 750**, we'll be happy to discuss your options.

<sup>1</sup> Transfer balance cap – A limit on the total amount of superannuation that can be transferred into tax-free retirement products. You can find more information on the transfer balance cap in the *Tax Explanation* factsheet.

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. Before acquiring or continuing to hold any financial product, you should consider whether the product is right for you by reading the relevant product disclosure statement (PDS). The PDS and Target Market Determination (TMD) for QSuper products are available at [qsuper.qld.gov.au/pds](https://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.

# Downsizer Contribution into Superannuation

## When to use this form

Complete this form if you want to make a downsizer contribution to your QSuper account. You can make a downsizer contribution by:

- **Cheque or money order:** Make this payable to QSuper. Please make sure cheques are crossed and marked 'not negotiable'.
- **BPAY®:** Use the details listed on your annual statement or available through Member Online. **Remember to send your completed form to us before making your BPAY® deposit. Forms can be emailed to [qsuper@qsuper.qld.gov.au](mailto:qsuper@qsuper.qld.gov.au)**

Please complete in **BLOCK** letters, using blue or black ink.

**A downsizer contribution can only be accepted if you meet all eligibility criteria. Before completing this form, please read the Downsizer Contribution factsheet attached to this form and check you meet all criteria.**

### 1 Personal details

Client number

You can find your client number on your annual statement or by logging in to Member Online. You need to already have a QSuper Accumulation account to use this form. If you don't have one yet, please apply first at [qsuper.qld.gov.au](http://qsuper.qld.gov.au)

Title

First name/s

Last name

Previous name<sup>1</sup> (if we know you by another name)

Date of birth (dd/mm/yyyy)

Home phone number

Mobile phone number

Work phone number

Email address

Residential address

State

Postcode

Postal address

Same as residential address

State

Postcode



Part of Australian Retirement Trust

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

<sup>1</sup> If your name has changed, please send us a certified copy of either a marriage certificate (issued by Births, Deaths and Marriages) or other legal change of name document.

Australian Retirement Trust Pty Ltd (ABN 88 010 720 840, AFSL 228975) is the trustee of Australian Retirement Trust (ABN 60 905 115 063).

## 2 Details of deposit

### How much is your downsizer contribution?

The maximum downsizer contribution is \$300,000. Any amount over \$300,000 will not be accepted as a downsizer contribution.

**Downsizer contributions do not count towards contribution caps.**

### How do you want to invest this deposit?

I would like to invest my deposit according to my current investment choice for future contributions.

OR

Invest the money as specified below.

Investment option	Amount	OR	Percentage
<b>Our lifecycle option</b>			
Lifetime	<input type="text" value="\$"/>	or	<input type="text" value="%"/>
<b>Diversified options</b>			
High Growth	<input type="text" value="\$"/>	or	<input type="text" value="%"/>
Balanced	<input type="text" value="\$"/>	or	<input type="text" value="%"/>
Conservative-Balanced	<input type="text" value="\$"/>	or	<input type="text" value="%"/>
Conservative	<input type="text" value="\$"/>	or	<input type="text" value="%"/>
Balanced Risk-Adjusted	<input type="text" value="\$"/>	or	<input type="text" value="%"/>
Socially Conscious Balanced	<input type="text" value="\$"/>	or	<input type="text" value="%"/>
High Growth Index	<input type="text" value="\$"/>	or	<input type="text" value="%"/>
Balanced Index	<input type="text" value="\$"/>	or	<input type="text" value="%"/>
<b>Asset class options</b>			
Australian Shares Index	<input type="text" value="\$"/>	or	<input type="text" value="%"/>
International Shares Hedged Index	<input type="text" value="\$"/>	or	<input type="text" value="%"/>
International Shares Unhedged Index	<input type="text" value="\$"/>	or	<input type="text" value="%"/>
Listed Property Index	<input type="text" value="\$"/>	or	<input type="text" value="%"/>
Unlisted Assets	<input type="text" value="\$"/>	or	<input type="text" value="%"/>
Bonds Index	<input type="text" value="\$"/>	or	<input type="text" value="%"/>
Cash	<input type="text" value="\$"/>	or	<input type="text" value="%"/>
<b>Total</b>	<input type="text" value="\$"/>		<input type="text" value="%"/>

(Percentages must add up to 100%)

Before you choose how you want your money invested, read our Investment Guide available at [qsuper.qld.gov.au/pds](https://qsuper.qld.gov.au/pds) or call us to request a copy.

If you don't tell us how you want your money invested, or you make your contribution via BPAY®, we'll invest it according to your investment strategy for future contributions. If you are not sure what your investment strategy is, you can find out on your annual statement, through Member Online, or by calling us.

If we receive your deposit by 12pm, that day's unit price for your investment options will be applied. For deposits we receive after 12pm, the next day's unit price will be applied. For deposits by EFTPOS or BPAY®, we apply the unit price for the day we receive your deposit.

### ! Important information

- Please ensure we receive this form (signed and dated) before, or at the same time as, your downsizer contribution.
- Each person (i.e. both you and your spouse, if applicable) making a downsizer contribution needs to complete a separate form.
- Without this form, we're obliged to treat your contribution as a personal contribution, which will count towards your contribution caps.
- If you have not previously provided your Tax File Number (TFN), this can be updated via Member Online or by completing the Tax File Number notification form available on our website. To protect your privacy, please do not write your TFN on this form.

### For help checking your eligibility:

- Read the attached factsheet.
- Visit [ato.gov.au/downsizing](https://ato.gov.au/downsizing) or call **13 10 20**.
- Call us on **1300 360 750** for more information.

### 3 Declaration and authorisation

- By signing this form, I'm confirming that I understand:
  - A downsizer contribution is included as a superannuation asset for the Age Pension means test.
  - I can't claim a personal superannuation contribution tax deduction for a downsizer contribution.
  - If the ATO becomes aware that my contribution does not meet the downsizer eligibility requirements, the ATO will notify my super fund, who will then need to assess whether my contribution could have been made as a personal contribution, and then it will count towards my contribution caps. If my contribution cannot be accepted, my super fund will return it to me.
  - We cannot process your Downsizer Contribution without your Tax File Number (TFN).
- I have read and understood this form.
- I confirm I am aged 55 or over and meet all eligibility requirements to make a downsizer contribution.
- I declare that the information I provided in this form is true and correct.

Providing false or misleading information on this form may result in the ATO imposing an administrative penalty.

Name

Signature

(Please sign in blue or black pen – We do not accept electronic signatures on this form.)

Date signed (dd/mm/yyyy)

#### Where to send this form

Please send your completed form to us by:

Post

QSuper  
GPO Box 200  
Brisbane QLD 4001

Email

[qsuper@qsuper.qld.gov.au](mailto:qsuper@qsuper.qld.gov.au)

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

**Member Centres**

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

**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](https://qsuper.qld.gov.au)

This form 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. Before acquiring or continuing to hold any financial product, you should consider whether the product is right for you by reading the relevant product disclosure statement (PDS). The PDS and Target Market Determination (TMD) for QSuper products are available at [qsuper.qld.gov.au/pds](https://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. We take protecting the privacy of personal information very seriously. We are collecting your personal information to set up and/or to administer your superannuation account. We may also disclose this information to third parties if we need to, if you have given consent to the disclosure, or if we are required to by law. If you want to know more about our privacy policy, including how we collect, hold, use, and disclose personal information, or how individuals can access or correct their information, visit [qsuper.qld.gov.au/privacy](https://qsuper.qld.gov.au/privacy) or call us to request a copy.

ACCH-258. FF13. 07/24.