



SPOUSE CONTRIBUTIONS



Share the benefits

Everything you need to know about sharing super

Contributing to your spouse's super could have big benefits. For instance, if your spouse is a low income earner or doesn't work, you can earn a tax rebate of up to \$540 a year for contributions you've made on their behalf. Of course, there's the long term benefit of building a valuable retirement nest egg, too.

Frequently asked questions

Q. Can I use my employer contributions or salary sacrifice to make contributions into my spouse's account to be eligible for the tax rebate?

A. No. To be eligible for the tax rebate, spouse contributions can only be made from income that has already been taxed. Therefore, you cannot use employer contributions or salary sacrifice to make spouse contributions into your spouse's account.

Q. Can I roll over my account into my spouse's account?

A. No. Any amount you roll over from another fund must be transferred into an account in your own name. Likewise, your spouse can roll over money held in another fund in their name into their Hostplus account.

Q. Is there a limit on spouse contributions?

A. Yes, there is an annual limit of \$110,000. This applies to all non-concessional (after-tax) contributions that are made to their super. For more information about non-concessional contribution caps, visit ato.gov.au. For spouses aged between 67 and 75, they need to have worked at least 40 hours within 30 consecutive days in the financial year to have a contribution made on their behalf. There is, however, a limit on the tax rebate you may be eligible to receive. You may wish to speak to a licensed financial adviser to decide an appropriate level of spouse contributions.

Q. Are spouse contributions taxed?

A. No, unless your spouse contributions exceed the non-concessional contributions cap. If this cap is exceeded, then the contributions will be taxed at the top marginal rate, which is currently 45% (plus Medicare levy of 2%). For more information about spouse contributions and tax, visit the Australian Taxation Office at www.ato.gov.au/super or call their super helpline on 13 10 20.

Are you eligible?

You can make contributions for your spouse as long as you are living together and you are both Australian residents. A spouse is:

- a person who is legally married to you
- a person who lives with you on a genuine domestic basis in a relationship as a couple, or
- a person (whether the same sex or different sex) with whom you are in a relationship that is registered under law of a State or Territory.

Government regulations don't allow spouse contributions if you are your spouse's employer or a couple living apart. If you stop living with your spouse, you're not eligible to continue making spouse contributions.

Comparing salary sacrifice and personal contributions.

The receiving spouse must be under 75 years of age and work at least 40 hours in 30 consecutive days during the financial year in which the spouse contribution is made. To be eligible, the receiving spouse must be at least under 75 years of age. If the receiving spouse is aged 67 and above they must also meet the "work test" by having worked at least 40 hours in 30 consecutive days during the financial year in which the spouse contribution is made.

Each time you make a spouse contribution, you must confirm that you and your partner are still living together and you still meet eligibility criteria.

Make spouse contributions

As a Hostplus member it's easy to make and receive spouse contributions.

If your spouse is already a Hostplus member, you can start making contributions to their account right away, by using the attached contribution slip. If they're not already a Hostplus member, but would like to be, they can open a Hostplus Personal Super Plan account. To receive an application just call **1300 467 875** and request a Hostplus Personal Super Plan Product Disclosure Statement. Or simply join online at hostplus.com.au/join

When you can make contributions

Spouse contributions can be made any time, as long as your spouse is eligible. See the "Are you eligible?" section in this brochure for details.

If your spouse is eligible, simply send us a cheque together with a completed contribution slip attached. Or simply make a BPAY® payment, at Member Online at hostplus.com.au

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Adding up your rebate

For every dollar of spouse contributions, you can claim 18% of the contribution as a tax rebate – up to a maximum rebate of \$540 a year. However, the maximum tax offset amount progressively reduces when your spouse's total assessable income is more than \$37,000 and completely phases out when your spouse's total assessable income reaches \$40,000. Assessable income includes any reportable fringe benefits and reportable employee super contributions, but not amounts received in relation to the First Home Saver Super Scheme.

Tax offsets will not be available if the receiving spouse has exceeded their non-concessional contributions cap in the relevant financial year or they have a total superannuation balance* equal to or exceeding the transfer balance cap as at 30 June before the start of the financial year in which the contribution was made.

For example

For example, Mia contributes \$3,000 on behalf of her spouse David who earns \$38,000 per year.

The tax offset is calculated as 18% of the lesser of:

- \$3,000 less every dollar over \$37,000 that David earns (\$3,000 - \$1,000); or
 - The value of the spouse contribution (\$3,000).
- In this example, \$2,000 is the lesser figure and so, Mia is entitled to a \$360 tax offset (\$2,000 X 18%).

All spouse contributions are preserved.

Government regulations stipulate that spouse contributions must be kept in a superannuation fund until the relevant age below.

- **Age 65 for spouses who have never worked in Australia** – although a benefit can be paid due to death, financial hardship or compassionate grounds if legislative guidelines are met.
- **Preservation age for spouses who have worked at least 10 hours in any given week in their life in Australia** – 'preservation age' is a scale that determines when you can receive your retirement benefit. Preservation age is 55 for people born before 1 July 1960, increasing to 60 for people born from 1 July 1964.

A benefit may also be released under certain conditions including retirement, total and permanent incapacity, death, financial hardship or compassionate grounds.

WE'RE HERE TO HELP.

If you have any questions, we're happy to help. Just call **1300 467 875**, 8am – 8pm AEST /AEDT, Monday to Friday or visit hostplus.com.au

THAT'S
A PLUS+



*Your total superannuation balance is the total value of your accumulation and retirement phase interests (including rollover amounts not yet included in those interests) across all of your superannuation accounts, reduced by the sum of any structured settlement contributions. For more information about spouse contributions and tax, visit the Australian Taxation Office at www.ato.gov.au/super or call their super helpline on 13 10 20. This information is general advice only and does not take into account your personal objectives, financial situation or needs. You should consider if this information is appropriate for you in light of your circumstances before acting on it. Please read the relevant Hostplus Product Disclosure Statement (PDS), available at hostplus.com.au before making a decision about Hostplus. For a description of the target market, please read the Target Market Determination (TMD), available at hostplus.com.au. © Registered to BPAY Pty Ltd ABN 69 079 137 518. Issued by Host-Plus Pty Limited ABN 79 008 634 704, AFSL 244392 as trustee for the Hostplus Superannuation Fund (the Fund) ABN 68 657 495 890, MySuper No 68 657 495 890 198. 1401.0 0722 ISS4



Spouse super contribution slip.

July 2022

i Complete this to contribute to your spouse's Hostplus account. Please read the spouse contributions conditions before signing the declaration below.

1. Fill in the front of this spouse contribution slip,
2. Complete a cheque for the contribution amount and write the receiving spouse's Hostplus membership number on the back.

 Send the completed slip and cheque to: Hostplus, Locked Bag 5046, Parramatta NSW 2124.

1 Receiving spouse's details.

*Mandatory fields

Date of birth*

Hostplus membership number*

Given names*

Surname*

!!! Have your details changed recently? If yes, please complete below.

Current address*

Suburb

State

P/C

Home phone

Mobile phone*

Email address*

Issued by Host-Plus Pty Limited ABN 79 008 634 704, AFSL 244392 as trustee for the Hostplus Superannuation Fund (the Fund) ABN 68 657 495 890, MySuper No 68 657 495 890 198.

2 Contributing spouse's details.

Date of birth*

Given names*

Surname*

Amount of contribution - please make cheque payable to Hostplus.

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3 Sign the declaration.

Please read this declaration before you sign and date your form. As the contributing spouse I confirm that:

1. I am currently living with my spouse,
2. My spouse and I are Australian residents,
3. I am not my spouse's employer.
4. My spouse is under age 75 and, if between 67 and 75, satisfies the work requirements listed in this booklet.

Privacy declarations

- Hostplus is seeking to collect personal information from you so that we may apply your contribution to you or your spouse's account. The personal information we are seeking to collect from you is your name, address, date of birth, contact details and your spouse's name, address, date of birth and contact details. We need to collect the requested personal information from you to complete your request. If you do not provide this information, we will be unable to action your request. It is your responsibility to inform your spouse that you have provided Hostplus with their personal information.

- The Hostplus privacy policy is available on the Hostplus website at hostplus.com.au/privacy and includes information about overseas disclosure of personal information, how you and your spouse can access and seek correction of your personal information as well as make a complaint about a breach of privacy.
- Hostplus usually discloses your personal information to our administrator LINK Group (which incorporates Australian Administration Services Pty Limited ABN 62 003 429 114, referred herein as 'AAS'), mail houses, our insurer Metlife Ltd and the ATO. AAS may disclose your personal information to overseas recipients.

Signature of applicant*

Date*

Office use only

Cheque details

Payment details