



Can you make a Spouse Super Contribution?

Did you know that you may be able to contribute to superannuation on behalf of your spouse? Also if your spouse is not working or is a low income earner, as the contributing partner, you may be able to claim a tax offset to reduce the amount of tax you pay.

Who is a Spouse?

Spouse means both a legal or a de facto husband or wife, but does not include a person who lives separately and apart from the taxpayer on a permanent basis, even if legally married to the taxpayer.

What is the tax status of spouse contributions?

Spouse contributions are not taxed on receipt into the superannuation fund. The contributing spouse is not entitled to claim a tax deduction for spouse contributions, however they may be entitled to a tax offset of up to \$540 per annum.

How does the spouse offset work?

A tax offset of 18% is available where the spouse's assessable income is \$10,800 or less with the maximum offset of \$540 available. Where the spouse's income is above \$10,800 the offset reduces to zero by the time the spouse's assessable income is \$13,800.

The spouse who is receiving the contributions must be under 65 years old if they are not working.

Advantages of Contributing

The advantages of contributing for a spouse can be:

- ❖ In some cases, you can claim a tax offset of up to \$540, thus reducing your tax.
- ❖ For some people it is a tax effective method of splitting assets.
- ❖ Investing in a concessional tax environment.
- ❖ The funds can be in a tax free environment when the member retires aged over 60.

Talk to us today about your eligibility to claim the spouse contribution rebate.

Talk to **Shaun Thatcher** today to find out whether this strategy is right for you:


PCM Financial Services Pty Ltd
Unit 8B, 17 Burgundy Street
HEIDELBERG VIC 3084
Phone: (03) 9458 5404

Email:
admin@pcmfinancialservices.com.au

Shaun Thatcher and PCM Financial Services are authorised representatives of Wealthsure Pty Ltd
AFSL No 238030. ABN 93 097 405 108

General Advice Disclaimer: The information contained within this document is of a general nature only. Whilst every care has been taken to ensure the accuracy of the material contained herein at the time of publication neither the author or Licensee will bear responsibility or liability for any action taken by any person, persons or organisation on the purported basis of information contained herein.

Without limiting the generality of the foregoing, no person, persons or organisation should invest monies or take action on reliance of the material contained herein but instead should satisfy themselves independently of the appropriateness of such action.



General Advice Disclaimer: The information contained within this document is of a general nature only. Whilst every care has been taken to ensure the accuracy of the material contained herein at the time of publication neither the author or Licensee will bear responsibility or liability for any action taken by any person, persons or organisation on the purported basis of information contained herein.

Without limiting the generality of the foregoing, no person, persons or organisation should invest monies or take action on reliance of the material contained herein but instead should satisfy themselves independently of the appropriateness of such action.