

## Superannuation Changes

Various changes to superannuation announced in the 2016 budget are now law. Most of them will start from 1 July 2017 (ie: apply in the NEXT financial year, not the CURRENT financial year).

Some of the more widely applicable changes include.....

- Reduction in pre-tax contributions to \$25k pa (currently \$30 or \$35k pa)
- Reduction in after tax contributions to \$100k pa (currently \$180k pa)
- Ability for wage and salary earners to put extra pre-tax contributions into super
- Greater opportunity to make tax-effective super contributions for a lower income spouse

For a fuller summary, refer to the ATO website per the link attached.

<https://www.ato.gov.au/Individuals/Super/Super-changes>

Please contact us if you have any questions at all about these changes, some of these changes are an excellent way to kick start your retirement savings and increase your potential to contribute to superannuation that would otherwise have not been possible.