

## SUPERANNUATION FACT SHEET

### THRESHOLDS FOR 2017/18

#### Employers

The Superannuation Guarantee Rate is 9.5% payable by 28<sup>th</sup> day of the month after the end of each quarter unless the staff member is salary sacrificing to super. *Then super for that staff member must be paid monthly.* We recommend paying monthly to help smooth cash flow and prevent accidental late payments. Payments are due as follows where no one is salary sacrificing:

July, August & September super needs to be paid by 28<sup>th</sup> October

October, November & December needs to be paid by 28<sup>th</sup> January

January, February & March needs to be paid by 28<sup>th</sup> April

April, May & June needs to be paid by 28<sup>th</sup> July

#### Limits

Age	Tax deductible limit pa	Notes
Up to age 64	\$25,000	Ensure salary sacrificing does not exceed this limit including employer super or penalties apply
65-74	\$25,000	Must meet the work test of 40 hours in a 30 day consecutive period. No age limit on mandated employer contributions. Please contact us to discuss your personal situation as this can be complicated.

Age	Personal contribution limits (no tax deduction)	Notes
Up to 63	\$100,000 pa or \$300,000 in one go and no more contributions for 3 years (ie 3 years in	If the limit is exceeded, penalties apply. Balance can't exceed \$1.6M in total super.
64	\$100,000 or 2 years worth ie \$200,000	Superfunds will generally return any excess or penalties apply for exceeding the limits. Can't exceed \$1.6M personal balance.
65+	\$100,000	Must meet the work test of 40 hours in a 30 day consecutive period. Can't exceed \$1.6M personal balance.

#### EXCELLENCE IN FINANCIAL PLANNING

**P** PO Box 1570,  
Capalaba, QLD 4157

**A** The Hub,  
Suite 15, Lvl 2, 2 Loraine St  
Capalaba, QLD 4157

**T** 07 3245 6666  
**F** 07 3245 6611

**W** [www.mfranklin.com.au](http://www.mfranklin.com.au)