

# Spouse contribution advice

Important: Please provide us with as much information as possible. Use **BLOCK** letters and dark ink when completing this form and ensure it is signed and dated.

Your Sunsuper member number

## 1 Your details (the person the contributions are for)

Given names

Last name

Date of birth (dd/mm/yyyy)    Gender Male  Female

Street address / PO Box

Suburb / Town

State  Postcode

## 3 Details of contributing spouse

Given names

Last name

Address (or write "as above" if same)

## 4 Spouse contribution amount

One off contribution amount \$  Please make cheque payable to Sunsuper Pty Ltd or complete the direct debit details below in section 5.

Monthly direct debit amount \$  Direct debit deductions are made on or about the 20th of the month. Minimum deduction amount is \$20 per month.

## 5 Details of bank account to be debited (if required)

Name of financial institution (e.g. ANZ)

Name on the account

BSB number  Account number

Type of account (e.g. savings)  Month to begin deductions (optional)

## 6 Declaration and authorisation

I/we have read and understood the conditions on spouse contributions (over page). I confirm these contributions are:

- made for a spouse (as defined over page)
- made by an Australian resident taxpayer earning assessable income
- made for my receiving spouse who is an Australian resident under age 65, or
- made for my receiving spouse who is an Australian resident between ages 65 and 69 and is employed on at least a part time basis.

### Where a direct debit has been requested - I/we authorise,

- Sunsuper Pty Ltd as Trustee for Sunsuper (User ID: 066 383) to arrange for funds to be debited from my/our account at the financial institution identified above and as prescribed above through the Bulk Electronic Clearing System (BECS)
- the Debit User to verify the details of the abovementioned account with my/our financial institution, and
- the financial institution to release information allowing the Debit User to verify the abovementioned account details.

This authorisation will remain in force in accordance with the terms described in the service agreement over page.

**NOTE:** Please ensure that all account holders on the nominated account sign at right.

## 2 Tax file number details

I agree to provide my tax file number (TFN) (tick one) YES  NO

My TFN is

Under the *Superannuation Industry (Supervision) Act 1993*, your superannuation fund is authorised to collect your TFN, which will only be used for lawful purposes.

These purposes may change in the future as a result of legislative change. The trustee of your superannuation fund may disclose your TFN to another superannuation provider, when your benefits are being transferred, unless you request the trustee of your superannuation fund in writing that your TFN not be disclosed to any other superannuation provider.

It is not an offence not to quote your TFN. However giving your TFN to your superannuation fund will have the following advantages (which may not otherwise apply):

- your superannuation fund will be able to accept all types of contributions to your account/s
- the tax on contributions to your superannuation account/s will not increase
- other than the tax that may ordinarily apply, no additional tax will be deducted when you start drawing down your superannuation benefits, and
- it will make it much easier to trace different superannuation accounts in your name so that you receive all your superannuation benefits when you retire.

**We can't accept voluntary contributions without a TFN.**

### Check that you give us your correct details:

Before completing section 5, please check with your bank that:

- your bank account accepts direct debiting (some accounts don't), and
- the account number you give us is correct (refer to your bank statement or contact your bank if unsure).

See overleaf for additional information.

### When do direct debit deductions begin?

You can select the month you wish to begin deductions in section 5. Please remember, we must receive this form at least 7 working days before your first deduction date, otherwise deductions will begin the following month.

### Member signature (required) and bank account co-signature (if required)

Date (dd/mm/yyyy)

### Contributing spouse signature

Date (dd/mm/yyyy)

Once you fill out this form, review the information on reverse side and return the form to: Sunsuper Reply Paid 2924 Brisbane Qld 4001

# Important information

## Who can make spouse contributions?

Contributions can be made into Sunsuper for a spouse, even if that spouse is not employed. In some circumstances, a tax rebate is allowed on contributions paid on behalf of a spouse.

The person making the contributions:

- can be any age
- must be an Australian resident, and
- must be receiving assessable income (from any source).

The receiving spouse:

- if below 65 years of age when the contribution is received, is not required to have ever been gainfully employed
- aged 65 years or over but under the age of 70, and in the current financial year have worked in paid employment for 40 hours in a period of 30 consecutive days, and
- has provided a tax file number (TFN) to Sunsuper.

'Spouse' includes another person who, although not legally married to the person, lives with the person on a genuine domestic basis in a relationship as a couple, and another person (whether of the same sex or a different sex) with whom the person is in a relationship registered under State or Territory law.

Any spouse contributions received which don't meet the above requirements will be refunded by Sunsuper. If your circumstances change and you no longer meet the above requirements please advise Sunsuper in writing to stop any direct debit or contributions will continue to be deducted.

## Taxation

From 1 July 2007, contributions made directly by an individual into their spouse's account will be counted against the receiving spouse's non-concessional contributions cap. A tax rebate of up to \$540 may be available for up to \$3,000 of superannuation contributions made by a tax payer on behalf of a non-working or low income spouse.

The rebate is available to a person who makes spouse contributions where:

- the person has a spouse
- the person makes voluntary after-tax (i.e. not salary sacrifice) contributions on behalf of their spouse (whether the spouse is gainfully employed or not)
- the contributions are not tax deductible for the person contributing
- both the person contributing and the spouse are Australian residents, and
- the spouse's assessable income is less than \$13,800 p.a.

Contributions made for a receiving spouse cannot be refunded to the contributing tax payer.

For taxation purposes, spouse contributions are treated as follows:

- non-concessional (but these contributions will be preserved)
- tax free when withdrawn (but interest on these amounts may be taxed)
- not subject to 15% contributions tax, and
- not surcharge-able.

## Preservation

Any spouse contributions must be preserved until:

- you retire at your preservation age (55 for people born prior to 1 July 1960 but increasing in yearly increments to age 60 for people whose dates of birth range from 1 July 1960 to 1 July 1964)
- you resign from employment at or after age 60
- you are totally and permanently disabled
- you are permanently incapacitated
- your death
- you reach age 65, or
- you reach your preservation age and purchase a non-commutable income stream.

You may also be able to apply to access preserved money in the case of severe financial hardship or on compassionate grounds.

## Non-concessional (after-tax) contributions cap

The amount of non-concessional contributions you can make in a financial year without being subject to additional tax is capped, subject to the 'bring forward' rule explained below. The cap for the 2011/2012 financial year is \$150,000.

You'll be liable to pay tax at 46.5% on non-concessional contributions in excess of the non-concessional cap. The Australian Taxation Office (ATO) will assess this tax, and you must withdraw an amount from your superannuation fund equal to your tax liability once the ATO makes their assessment.

## Bring forward rule

If you're under age 65 at 1 July of the financial year, you'll be able to 'bring forward' future entitlements to two years worth of non-concessional contributions for that year. This means, for example, that a person under age 65 would be able to contribute non-concessional contributions totalling \$450,000 in the 2011/2012 financial year without exceeding their non-concessional contribution cap. If you're aged 65 or over, you'll not be able to 'bring forward' your entitlements to make non-concessional contributions. Accordingly, if you're aged 65 to 74 you'll have a non-concessional contributions cap of \$150,000 for the 2011/2012 financial year.

## Direct debit service agreement

### 1 Why an agreement?

Through the Direct Debit Request (DDR) you're agreeing to allow us to debit amounts from your bank\* account.

### 2 If Sunsuper wants to change this agreement:

We'll notify you at least 14 days before making any changes to this agreement.

### 3 Changing your direct debit, or making an enquiry:

Please contact us on **13 11 84** if you wish to make an enquiry, or:

- delay, change or cancel your direct debit – you need to advise us in writing at least 7 days before the date we debit your bank account, or
- dispute a debit that has been made from

your bank account – Sunsuper will respond to your initial dispute within 5 business days. If you're not happy with our response to your dispute, you may lodge a formal claim with your bank. Your bank guarantees to respond to your claim within 7 business days.

## 4 Weekends and public holidays:

We'll always try to debit your account as per your instructions, except when the due date falls on a weekend or public holiday. In this case we'll debit your account on the next business day.

## 5 Make sure you have enough money in your account:

You should make sure that you have enough cleared funds in your account for us to debit your account. If Sunsuper is advised of a dishonour after all your super benefit is paid out, you're liable to repay the dishonour amount to Sunsuper.

## 6 Confidentiality:

We'll keep your bank account details confidential except when a court order applies, if Sunsuper's bank needs information about your account or if you give us permission to reveal your bank details.

## 7 Check that you give us your correct details:

Before completing this form please check with your bank that:

- your bank account accepts direct debiting (some accounts don't), and
- the account number you give us is correct (refer to your bank statement or contact your bank if necessary).

## Details about our direct debit service

- If you wish to cancel or alter your direct debit, you will need to put your request in writing and send it to Sunsuper.
- Deductions are made on, or about, the 20th of each month.
- When the 20th falls on a weekend or public holiday, the deduction will be processed on the next business day.
- If the deduction is dishonoured three times, this facility will end immediately. A dishonour means the deduction could not be made because there is not enough money in the nominated account or the account number provided is incorrect.
- If your total superannuation benefit is paid from Sunsuper, deductions will end automatically.
- If Sunsuper is advised of a dishonour after your total superannuation benefit is paid out, you are liable to repay the dishonoured amount to Sunsuper.
- Any direct debits we receive after you turn age 70 must be returned to you. Under current Government legislation, spouse contributions cannot be accepted past the age of 70.

\* Note: Where we talk about "bank", this also means other financial institutions.