



# Changes to your super: 1 July 2020 update

From **1 July 2020**, the Federal Government will introduce some changes which will allow a great number of older Australians to make contributions to super when they previously would have been ineligible.

1. Australians aged 65 and 66 no longer need to meet the **work test** in order to make a voluntary concessional contribution (before-tax contribution) or non-concessional contribution (after-tax contribution) into super.

The **work test** requires an individual to work at least 40 hours over a 30 consecutive day period in the financial year before they can make voluntary contributions to superannuation.

2. The age limit for spouse contributions will be increased from 69 to 74. The receiving spouse will need to meet the **work test** from age 67. Currently, individuals aged 70 and over cannot receive contributions made by another person on their behalf.

3. The non-concessional contributions cap **bring-forward** rules which currently apply to individuals under age 65 years will be extended to those aged 65 and 66.

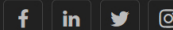
Under the **bring-forward** rules, individuals meeting the age requirement can make three years' worth of non-concessional contributions, thereby contributing up to \$300,000 in a single year, with no further non-concessional contributions for the following two years\*.

**NOTE:** there are other rules that must be met in order to make certain contributions to superannuation such as the limits on your Total Superannuation Balance (TSB).

More information on super contributions can be found at [ato.gov.au](https://ato.gov.au)

\*As at 31 January 2021 this was yet to be legislated

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