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Episode 93 – Contribution strategies with the new caps

In this episode, we discussed contribution strategies with the new caps.

Here are the **Key Points** in this episode:

- Concessional contribution caps now \$27,500 - adjust contributions or salary sacrifice.
- This may not be your cap. TSB below \$500k - then can carry forward unused cap from prior years.
- NCC - \$110k (4 x concessional cap).
- Bring forward 3 years = \$330k.
- But you may not have access to this. Eligibility depends on:
 - Your age - must be under age 67
 - Are not already in a 'bring forward period'
 - TSB - Greater than \$1.7m - no concessional contributions at all.
 - \$1.59m to less than \$1.7m - no bring forward but can contribute to the \$110k cap
 - \$1.48m to less than \$1.59m - can only bring forward 2 years - \$220k
 - Less than \$1.48m - full bring forward - \$330k
- Manage account balances between spouses:
 - super splitting
 - re-contribution
 - Contributions in who's name?
- Downsizer contributions
- Spouse contribution

Get all of your paperwork in order, and get your accounts/tax return/audit completed early in the new financial year. You need to know what your TSB was at 30 June to be able to determine your limits for making non-concessional contributions, including bring forward eligibility. As always we are happy to talk about your super and your circumstances. If anyone is interested in talking through strategies please contact us via our website www.buscgroup.com.au and we can give you a call.