

Claiming or varying a tax deduction for personal super contributions for Accumulation Plan Members



Who should use this form?

You should complete this form if you want to claim a tax deduction or vary a previous deduction for any personal non-concessional superannuation contributions you have made to your ESSSuper Accumulation Plan account for the current or previous financial year.

Am I eligible to claim a tax deduction?

You claim a tax deduction for your personal non-concessional superannuation contributions if:

- you have not opened an Income Stream account using part or all of the contributions for which you intend to claim a tax deduction;
- you are under age 65 (you do not need to work to be able to make personal non-concessional superannuation contributions); **or**
 - you are between age 65 and 75 and you satisfy a 'work test' which requires that you work at least 40 hours in not more than 30 consecutive days in the financial year that your contribution is made;
- you have provided your Tax File Number to ESSSuper;
- you have (or are eligible to have) an ESSSuper Accumulation Plan account;
- you're planning to split all or part of your contributions with your spouse but you also want to claim a tax deduction for them, you must give us the notice of intent to claim a deduction first;
- you have earned income as an employee or business operator during the year you want to claim the tax deduction.

If you have not yet set up an ESSSuper Accumulation Plan account, you should complete the application form that accompanies the ESSSuper Accumulation Plan PDS and attach it to this form. The PDS can be found on our website esssuper.com.au or can be obtained by calling the Member Service Centre.

No longer need to be self-employed

From 1 July 2017, the requirement to be substantially self-employed has been removed and all members are able to claim a tax deduction for personal contributions.

Limits on what you can claim

You cannot claim a tax deduction for:

- superannuation you transfer from one fund to another;
- contributions you split with your spouse;
- superannuation contributions you transfer to commence an Income Stream account;
- contributions that were made more than 28 days after the month you turned age 75.

Can I change the amount I wish to claim as a tax deduction?

Yes.

You will need to complete Section 5 of this form to reduce the amount claimed on your previous notice. If you do not want to claim any of your personal contributions, you will need to reduce your claim amount to zero. Alternatively, you may want to provide a second notice specifying the additional amount you want to claim.

When can I reduce the amount I wish to claim as a tax deduction?

You can apply to reduce your claim amount if:

- you have not yet lodged your income tax return and it is on or before 30 June in the financial year following the year you made the contribution; or
- the ATO have disallowed your claim for a deduction and you are applying to reduce the amount claimed as a deduction by the amount that the ATO disallowed.

Note - If the ATO has disallowed your claim for a deduction, you must provide us with a copy of the notice from the ATO.

Making a partial claim

If you transfer some of your super to another fund or take part of it in cash, you could still be able to claim a partial tax deduction for the personal contributions that are left in the Accumulation Plan account.

For further information, please contact the ATO on 13 10 20 or your tax adviser.

Tax on your personal contributions

Once you advise ESSSuper of your intention to claim a tax deduction for your personal contributions, ESSSuper is required to deduct 15% tax from those contributions.

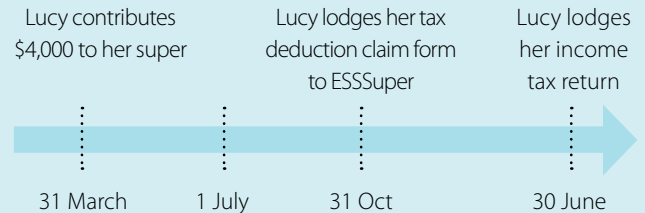
Claiming your contributions as a tax deduction may reduce the amount of tax you need to pay on your income. This will depend on your personal tax rate.

When to claim

Once you make a contribution, you have until the earlier of:

- the date you submit your tax return, or
 - the end of the following financial year in which the personal contributions were made,
- to claim your tax deduction.

Example:



Lucy must submit her claim for a tax deduction before the earlier of lodging her income tax return and 30 June of the following financial year in which the personal contributions were made.

If you claim a deduction on all of your personal contributions, you will not be eligible for the Commonwealth Government's co-contributions. If you only claim on part of the personal contributions you may still be eligible.

For further information, please contact the ATO on 13 10 20 or your tax adviser.

Contribution limits

There are Government imposed limits on the amount you can contribute to super. Contributions above these limits will be taxed at your marginal tax rate plus an excess concessional contributions tax.

This contribution will be counted towards your concessional contributions cap for the financial year in which the contribution is made.

For further information on these limits please refer to the PDS, by visiting our website esssuper.com.au or contact the ATO.

Section 4

Notice to claim a tax deduction details

Complete this section if you want to claim a tax deduction for personal contributions you made to your ESSSuper Accumulation Plan account.

If you have already submitted a notice to claim a tax deduction for personal contributions made, but you want to claim a tax deduction for an additional amount not covered on that notice, only write the extra amount you want to claim.

The total personal contributions I made to ESSSuper in Financial Year ended 30 June

were \$

I want to claim \$ of these personal contributions as a tax deduction.

Payment made by BPAY®

Note: For BPAY® details please call our Member Service Centre.

Section 5

Notice to vary a previous tax deduction notice

Complete this section if you have already submitted a valid notice to us and want to vary the amount stated in the original notice. You can only **reduce** the amount you want to claim a tax deduction for.

The total personal contributions previously made to ESSSuper in Financial Year ended 30 June

were \$

On my original notice I previously claimed \$ as a tax deduction.

The amount of these personal contributions I will now be claiming as a tax deduction is

\$

If you wish to withdraw or reverse the original tax deduction notice, you must reduce the claim amount to zero in this section.

Declaration

I declare that I want to vary the original valid notice I submitted and I confirm that:

- this variation does not refer to any part of a contribution claimed in a previous notice, except to reduce the amount I claimed; or
- this variation does not refer to a contribution that ESSSuper no longer holds; or
- this variation is not being submitted if I have already made a contribution splitting application for the same contributions; or
- I have lodged my income tax return for the year in which the contribution was made, prior to the end of the following income year, and this variation notice is being lodged before the end of the day on which the tax return was lodged; or
- I am lodging this variation notice before I lodge my income tax return for the same financial year and before 30 June of the financial year following the year in which the personal contributions were made; or
- the ATO has disallowed my claim for a deduction for the relevant year and this notice reduces the amount stated in my previous valid notice by the amount that has been disallowed.

The information give on this notice is correct and complete.

Signature

Date / /

Section 6

Authorisation

I acknowledge and agree:

- I fully understand and accept the implications of the elections I have made on this form (including that this contribution must be preserved in the superannuation system until I become eligible to access my superannuation benefit) and I declare that the information provided on this application is true and correct.
- I am lodging this notice before the end of the income year or financial year listed in SECTION 4.
- I intend to: claim personal contributions stated in SECTION 4; hold these contributions in my Accumulation Plan account for the remainder of this financial year; and not to begin an income stream in part or in whole based on these contributions.
- I have not included these contributions in an earlier notice.

Signature

 PLEASE SIGN HERE

Date

/ /

Please forward this completed form to

ESSSuper GPO Box 1974, Melbourne Vic 3001
 T 1300 650 161 | esssuper.com.au

At ESSSuper, we treat the privacy and confidentiality of our members' personal information seriously. We are committed to complying with the guidelines of the *Privacy and Data Protection Act 2014* and the *Health Records Act 2001 (Vic)*. To obtain a copy of ESSSuper's privacy policy go to our website at esssuper.com.au