

# Super contribution splitting with your spouse

THIS FACTSHEET EXPLAINS THE RULES AND BENEFITS OF SPLITTING SUPER CONTRIBUTIONS WITH YOUR SPOUSE

Splitting your super contributions with your spouse may help you both achieve financial security in retirement.

Contribution splitting allows you to split your concessional (before-tax) contributions from your accumulation super account with your spouse.

Concessional contributions include employer and salary sacrifice contributions.

Contributions can be split if your spouse is:

- under preservation age, regardless of working status, or
- between preservation age and 65 years of age and has not permanently retired from the workforce, or
- between ages 60 and 65 and has not terminated gainful employment after reaching age 60.

Contributions can't be split if your spouse is aged 65 or over. Your preservation age depends on when you were born.

YOUR PRESERVATION AGE	
<i>Your date of birth</i>	<i>Preservation age</i>
Before 1 July 1960	55
1 July 1960–30 June 1961	56
1 July 1961–30 June 1962	57
1 July 1962–30 June 1963	58
1 July 1963–30 June 1964	59
1 July 1964 or after	60

## A spouse for a UniSuper member means:

- a person to whom you are legally married,
- a person, whether of the same sex or a different sex, with whom you are in a relationship that is registered under a prescribed Australian State or Territory law, and
- a person, whether of the same sex or a different sex, with whom you are not legally married but who lives with you on a genuine domestic basis as a couple.

## Who owns the contributions?

Once the contributions have been transferred to your spouse's account, they belong to your spouse.

Split contributions are subject to the preservation rules and can't be accessed until your spouse reaches preservation age and permanently retires from the workforce, or satisfies another condition of release.

## Does splitting apply to Defined Benefit Division (DBD) members?

Contributions made to the defined benefit component can't be split because defined benefits are calculated according to a formula. However, most DBD members also have an accumulation component and any concessional (before-tax) contributions made to this component can be split.

## Which contributions can be split?

Only concessional (before-tax) contributions can be split. The maximum amount of contributions that can be split is the lesser of:

- 85% of your concessional contributions for the financial year, and
- the concessional contributions cap for that financial year.

## Concessional contributions caps

THE CONCESSIONAL CONTRIBUTIONS CAPS ARE:	
Year ending	Concessional cap
30 June 2020	\$25,000
30 June 2021	\$25,000

## When can contributions be split?

Generally, you can only request a contribution split from contributions made in the previous financial year.

However, if your entire benefit is to be transferred to another super fund or paid out to you, you can make a contribution split request in the current financial year provided that the contributions have been made. Contributions must be split before your transfer or withdrawal is processed.

The concessional contributions cap may be increased above a general concessional cap, if you are eligible.

This will occur if:

- your concessional contributions for the year exceed the general concessional contributions cap
- your total super balance just before the start of the financial year is less than \$500,000, and
- you have unused concessional contributions cap amounts from the previous five years (with 2018-19 financial year being the first year you can accrue unused concessional contributions).

Your concessional contributions cap will equal the general concessional cap plus the previously unused concessional contributions cap amount, up to the amount of the excess.

Visit [www.ato.gov.au](http://www.ato.gov.au) for more information.

## Which contributions cannot be split?

The following contributions cannot be split with your spouse:

- non-concessional (after-tax) contributions,
- amounts rolled over from other super funds,
- directed termination payments,
- government super co-contributions, and
- any defined benefit contributions.

## Can the split contributions stay with UniSuper?

Yes. If your spouse has a UniSuper Personal Account, the split contributions can be transferred to that account.

If your spouse isn't a UniSuper member they may be able to open a Personal Account. Read the *Personal Account Product Disclosure Statement* available at [unisuper.com.au/pds](http://unisuper.com.au/pds) or by calling us on **1800 331 685**.

## How do I split my contributions?

To split contributions made between 1 July 2019 and 30 June 2020, you must submit the attached *Contribution splitting form* to us by 30 June 2021.

We may be unable to process your application to split contributions if it would result in your accumulation balance falling below \$6,000.

If you intend to claim a tax deduction and split some or all of your personal contributions with your spouse, you must lodge the notice of your intention to claim a tax deduction with us before requesting that the contributions be split.

If you don't make an application to split your contributions made between 1 July 2019 and 30 June 2020 by 30 June 2021, you won't be able to split them in the future.

### **SPOUSE CONTRIBUTIONS TAX OFFSET**

If you're eligible to contribute to your spouse's super account, you may be eligible to receive an 18% tax offset on spouse contributions up to \$3,000.

For more information refer to the Australian Taxation Office website at [www.ato.gov.au](http://www.ato.gov.au).

## What are the advantages of contribution splitting?

There are a number of possible advantages in electing to split concessional contributions with your spouse. Some of these include:

- If you split your concessional contributions with a spouse who is older than you, your spouse may be able to satisfy a condition of release and have access to their benefits earlier.
- If your spouse is younger than you, splitting your concessional contributions with them may enable you to qualify for a higher Age Pension under the means test.
- If you or your spouse are close to the transfer balance cap limit (\$1.6 million for 2020-21), splitting concessional contributions will generally help to maximise the combined amounts of super that may be transferred into retirement phase.
- Current superannuation rules may change over time. Spreading a couple's superannuation benefits across both members may assist with managing future legislative changes.

For the 2020-21 financial year, if you've reached your preservation age but are still under age 60, you'll be able to withdraw the first \$215,000 of the taxable component of your super benefit tax free. Any amount you withdraw above this threshold will be taxed at a maximum of 17% (including the Medicare Levy).

If you're under your preservation age, the whole amount will be taxed at 22% (including the Medicare Levy). If you're aged 60 or over, no tax will apply.

Contribution splitting doesn't reduce the amount counted towards your concessional (before-tax) contributions cap.

This information is of a general nature only and includes general advice. It has been prepared without taking into account your individual objectives, financial situation or needs. Before making any decision in relation to your UniSuper membership, you should consider your personal circumstances, the relevant product disclosure statement for your membership category and whether to consult a licensed financial adviser.

This information is current as at March 2020 and is based on our understanding of legislation at that date. Information is subject to change. To the extent that this fact sheet contains information which is inconsistent with the UniSuper Trust Deed and Regulations (together the Trust Deed), the Trust Deed will prevail.

Issued by: UniSuper Management Pty Ltd ABN 91 006 961 799, AFSL No. 235907 on behalf of UniSuper Limited the trustee of UniSuper, Level 1, 385 Bourke Street, Melbourne Vic 3000.

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Date: March 2020 UNIS000F34 0320

# Contribution splitting form



## AVOID PROCESSING DELAYS

We make important changes to our forms at times. Check you're using the latest version by comparing the issue date at the bottom of this page with the version at [unisuper.com.au/forms](http://unisuper.com.au/forms).

Complete this form to split your contributions with your spouse.

## Important information

If you have an accumulation account (or you are a Defined Benefit Division (DBD) member with an accumulation component), you're able to split your concessional (before-tax) contributions with your spouse provided that your spouse is:

- under preservation age,
- between preservation age and 65 years of age and has not permanently retired from the workforce, or
- between ages 60 and 65 and has not terminated employment after reaching age 60.

You can split contributions made in the previous financial year. If your entire benefit is to be rolled over or paid out, you can request that your contributions be split in the same financial year. We may be unable to process your application to split your contributions if it would result in your accumulation balance falling below \$6,000.

If you intend to claim a tax deduction and split some or all of your contributions with your spouse, you must lodge the notice of your intention to claim a tax deduction with UniSuper **before** requesting that the contributions be split.

The split contributions are subject to the preservation rules and can't be accessed until your spouse reaches preservation age and permanently retires from the workforce, or satisfies another condition of release.

Contributions can only be split once in any financial year.

## Limits on split contributions

There are limits on the amount and type of contributions that can be split with your spouse.

The maximum amount of concessional (before-tax) contributions you can split is the lesser of:

- 85% of concessional (before-tax) contributions for the financial year, and
- the concessional contribution cap for the financial year (refer to our website for these).

## Privacy information

We recognise the importance of protecting your personal information and are committed to complying with our privacy law obligations. For more information on how we collect and manage your information refer to the *Privacy statement* at the end of this form.

## SECTION 1 — Your details

Please use **BLACK** or **BLUE BALLPOINT PEN** and print in **CAPITAL LETTERS**. Cross where required **X**. All fields in Section 1 are mandatory. Please ensure you complete all fields.

UniSuper member number

If you're unsure of your member number, refer to your most recent UniSuper correspondence or call us on **1800 331 685**.

Title Mr  Mrs  Ms  Dr  Professor

Other

Surname

Given name

Date of birth (DDMMYYYY)

Gender

Male  Female

What phone number do you want us to call you on if there's a question we need to ask you about this form?

Contact number (during business hours)

Email address

[form continues](#)



## SECTION 2 — Your spouse's details

 To split the contributions, please provide your spouse's details.

Title Mr  Mrs  Ms  Dr  Professor

Other

Surname

Given name

Date of birth (DDMMYYYY)  Gender Male  Female

Does your residential address differ from your spouse's?

No.

Yes. Please provide your residential address below.

Residential address, number and street (not PO Box)

Suburb/Town

State  Postcode

Country (if not Australia)

Do you want the contributions to be transferred to a UniSuper account?


No. Go to SECTION 3

Yes. Please provide your spouse's UniSuper member number.

(If you are unsure of your spouse's member number, refer to their most recent UniSuper correspondence.)

Go to SECTION 4

## SECTION 3 — Your spouse's super fund details

 To transfer the split contributions to your spouse's super fund, please provide details below.

Membership/policy number of fund

Full name of fund\*

Australian Business Number (ABN)

Unique Superannuation Identifier (USI)

The fund's postal address

Suburb/Town

State  Postcode

\* Mandatory

## SECTION 4 — Contribution splitting details

Please select the financial year the contributions you are splitting relate to.

2019-20

2020-21<sup>1</sup>

<sup>1</sup> Note: you can only split contributions made in the current financial year if your entire benefit is to be rolled over or transferred to another fund or your benefit is being paid out to you.

What is the amount of contributions to be split?

Maximum amount

OR

Net dollar amount

\$  ,  .

For more information about the maximum amount you can split, please read the attached *Super contribution splitting with your spouse* fact sheet.

## SECTION 5 — Consent to have your identification verified by UniSuper

- I consent to my personal details being used to electronically verify my identity if paper copies of my certified documents are incorrectly certified or can't be read.

I understand my details will be subject to an information match request for relevant record holder information, and that the result will be provided through an external third party system.



### PROOF OF IDENTITY

UniSuper is required by law to verify your identity. You can quickly and easily prove your identity online—you'll know as soon as your identity gets verified. Log into your account at [unisuper.com.au](https://unisuper.com.au) and go to 'Verify your identity' under the 'Manage account' tab.

Alternatively, attach certified copies of proof of identity documentation to this form. Delays can be expected if incorrect documentation is provided.

Details about which documents can be accepted can be found in the *Your guide to proof of identity* fact sheet.

## SECTION 6 — Declaration and signature

- Please read this declaration before you sign and date your form.

- I declare that the information provided on this form is true and correct
- I request that UniSuper split the contributions as specified on this form
- I confirm that where I have an Accumulation 1, Accumulation 2 or Personal Account and my instructions to split my contributions results in the disposal of some or all of my interest in the Balanced investment option (UniSuper's MySuper offering), I consent to that disposal, and
- I consent to my personal information being used in accordance with UniSuper's Privacy Policy.

Name *(please print)*

Signature

Date *(DDMMYYYY)*

## SECTION 7 — Receiving spouse declaration and signature

- Please read this declaration before you sign and date your form.

**This section is to be completed by the spouse to receive the split contributions**

I declare that at the date of this application I am the spouse of the member and I am:

1. under preservation age; or
2. above preservation age but haven't attained age 65 and:
  - i. if age 60 or greater no gainful employment I've engaged in has terminated after attaining age 60; and
  - ii. I have not permanently retired from the workforce.

Name *(please print)*

Signature

Date *(DDMMYYYY)*



**RETURN YOUR COMPLETED AND SIGNED FORM, AND CERTIFIED COPIES OF YOUR PROOF OF IDENTITY DOCUMENTS (IF APPLICABLE) TO:**

UniSuper  
Level 1, 385 Bourke Street  
Melbourne Vic 3000

Note that certified copies of your proof of identity documents must contain an original signature, faxed or emailed copies will not be accepted.

To verify your identity, log in to your account at [unisuper.com.au](https://unisuper.com.au) and go to 'Verify your identity' under the 'Manage account' tab.



**NEED HELP?**

For more information:

- email [enquiry@unisuper.com.au](mailto:enquiry@unisuper.com.au), or
- call 1800 331 685.

### Privacy statement

UniSuper is committed to protecting your personal information and the confidentiality of your information in accordance with privacy law obligations. The information that you provide on this form is collected and used in accordance with our Privacy Statement and Privacy Policy which can be found online at [unisuper.com.au/privacy](https://unisuper.com.au/privacy). If you have any privacy related questions, call 1800 331 685.