

JFP END OF FINANCIAL YEAR PLANNING GUIDE

	IF YOU...	YOU MAY WANT TO...	SO YOU CAN...
BONUS	<ul style="list-style-type: none"> •Are likely to receive a bonus from your employer 	<ul style="list-style-type: none"> •Salary sacrifice your bonus into super rather than receive it as cash 	<ul style="list-style-type: none"> •Reduce tax on your bonus by up to 31.5% Make a larger after-tax investment
SELF EMPLOYED	<ul style="list-style-type: none"> •Earn less than 10% of your income from eligible employment (e.g. you are self-employed or not employed) 	<ul style="list-style-type: none"> •Invest in super and claim your contribution as a tax deduction 	<ul style="list-style-type: none"> •Use the deduction to offset taxable income and save on tax •Build and protect wealth outside your business (if applicable)
CO-CONTRIBUTION	<ul style="list-style-type: none"> •Earn less than \$46,920 pa, of which at least 10% is from employment or a business 	<ul style="list-style-type: none"> •Make a personal after-tax super contribution 	<ul style="list-style-type: none"> •Qualify for a Government co-contribution of up to \$500, Increase your retirement savings
SPOUSE CONTRIBUTION	<ul style="list-style-type: none"> •Have a spouse who earns less than \$13,800 pa 	<ul style="list-style-type: none"> •Make an after-tax super contribution on their behalf 	<ul style="list-style-type: none"> •Receive a tax offset of up to \$540 Increase your spouse's retirement savings
SUPER CONTRIBUTIONS	<ul style="list-style-type: none"> •Have an investment in your own name 	<ul style="list-style-type: none"> •Cash out the investment and use the money to make a personal after-tax super contribution 	<ul style="list-style-type: none"> •Reduce tax on investment earnings by up to 31.5% Increase your retirement savings
CGT	<ul style="list-style-type: none"> •Make a capital gain on the sale of an asset this financial year and earn less than 10% of your income from eligible employment •Are thinking of selling a profitable asset this financial year •Have received capital gains from your investments 	<ul style="list-style-type: none"> •Invest the sale proceeds in super and claim a portion of the contribution as a tax deduction •Defer the sale until a future financial year •Trigger a capital loss by selling a poorly performing investment that no longer suits your circumstances 	<ul style="list-style-type: none"> •Use the deduction to offset your taxable capital gain and save on tax Increase your retirement savings •Defer paying Capital Gains Tax (CGT) Reduce your CGT liability •Use the capital loss to offset your taxable capital gain and save tax •Free up money for more suitable investment opportunities •Trigger a capital loss by selling a poorly performing investment that no longer suits your circumstances

TAX FREE PAYMENT	<ul style="list-style-type: none"> •Are under age 60 and want to cash out some of your super 	<ul style="list-style-type: none"> •Delay the withdrawal until you reach an older age bracket (e.g. 60 or over) 	<ul style="list-style-type: none"> •Save lump sum tax •Make a larger after-tax Investment
PRE PAYMENTS	<ul style="list-style-type: none"> •Are employed or self-employed 	<ul style="list-style-type: none"> •Pre-pay 12 months income protection insurance premiums, interest on investment loans 	<ul style="list-style-type: none"> •Bring forward your tax deduction •Pay less income tax this financial year
RECONTRIBUTION	<ul style="list-style-type: none"> •Receive a pension payment and it is surplus to your cash requirements 	<ul style="list-style-type: none"> •Re-contribute back into your super 	<ul style="list-style-type: none"> •Increase your tax-free component Reduce tax paid by your estate/beneficiaries
HEALTH INSURANCE	<ul style="list-style-type: none"> •Have health cover 	<ul style="list-style-type: none"> •Consider pre-paying your health insurance premium if your fund allows this 	<ul style="list-style-type: none"> •Save on the premium if they increase next year



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