

VEALE PARTNERS

CERTIFIED PRACTISING ACCOUNTANTS

Are you 'IN THE KNOW'?

Do you really want to pay tax in retirement?

\$1m superannuation opportunity - 30 June 2007 deadline

Act now to maximise your retirement income!

What's the big deal about super now?

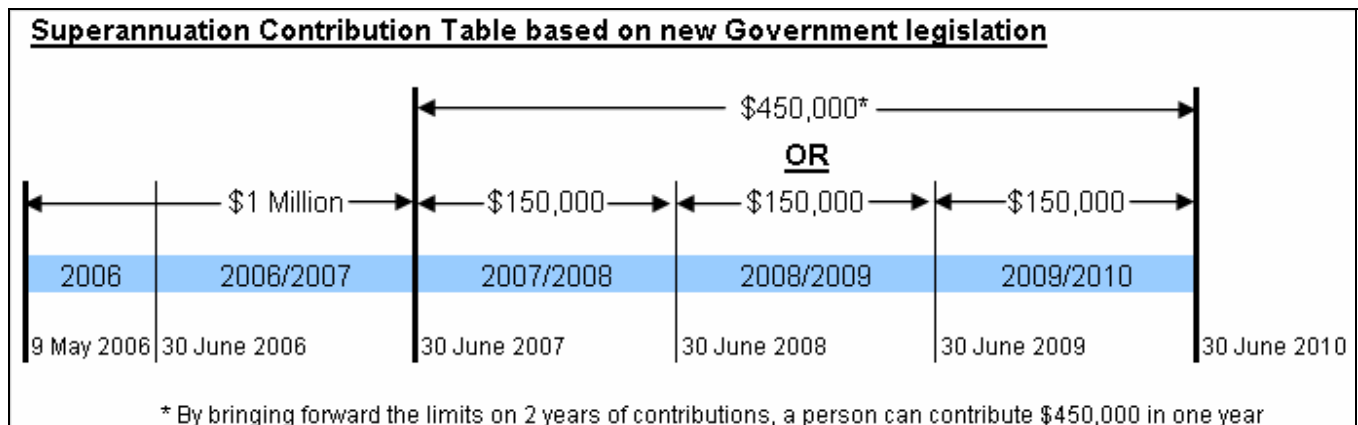
Although superannuation has always been attractive, the transitional contribution rules and the proposed changes to the concessional tax treatment from 1 July 2007 have made it an even more effective means of funding retirement.

Although you may not have a million dollars to invest, you may have investment assets that you are planning to use to fund your retirement. Maybe you are looking to downsize your existing home or you have investments that you would like to transfer into superannuation?

If so, you have a window of opportunity that will close on 30 June 2007 when the rules relating to how much you can contribute to superannuation change.

Your opportunity is now!

Currently, due to the transitional rules, you may be eligible to make post-tax contributions up to \$1 Million to your superannuation for the period between 9 May 2006 and 30 June 2007. From 1 July 2007, this will be capped at \$150,000 annually. By bringing forward two years of contributions you may be able to contribute up to \$450,000 in a financial year, beginning 1 July 2007.



And there is another change that could benefit you.....

Effective from 1 July 2007, major superannuation tax changes proposed for people from age 60 include:

- **ZERO TAX** on pension payments
- **ZERO TAX** on lump sum withdrawals

This is in addition to the current concessional tax treatment, which will still apply to those under 60, such as:

- **ZERO TAX** on earnings in pension phase
- **15% tax offset** on pension payments where the person is aged 55 to 59

So there's never been a better time to think about your super!

Together with Premium Strategic Planning, we will be hosting an Information Evening which we hope our valued clients will be able to attend. We'll keep you posted on this important event!

Be 'IN THE KNOW' and make the most of YOUR SUPER!