

Proposed super reforms at a glance¹

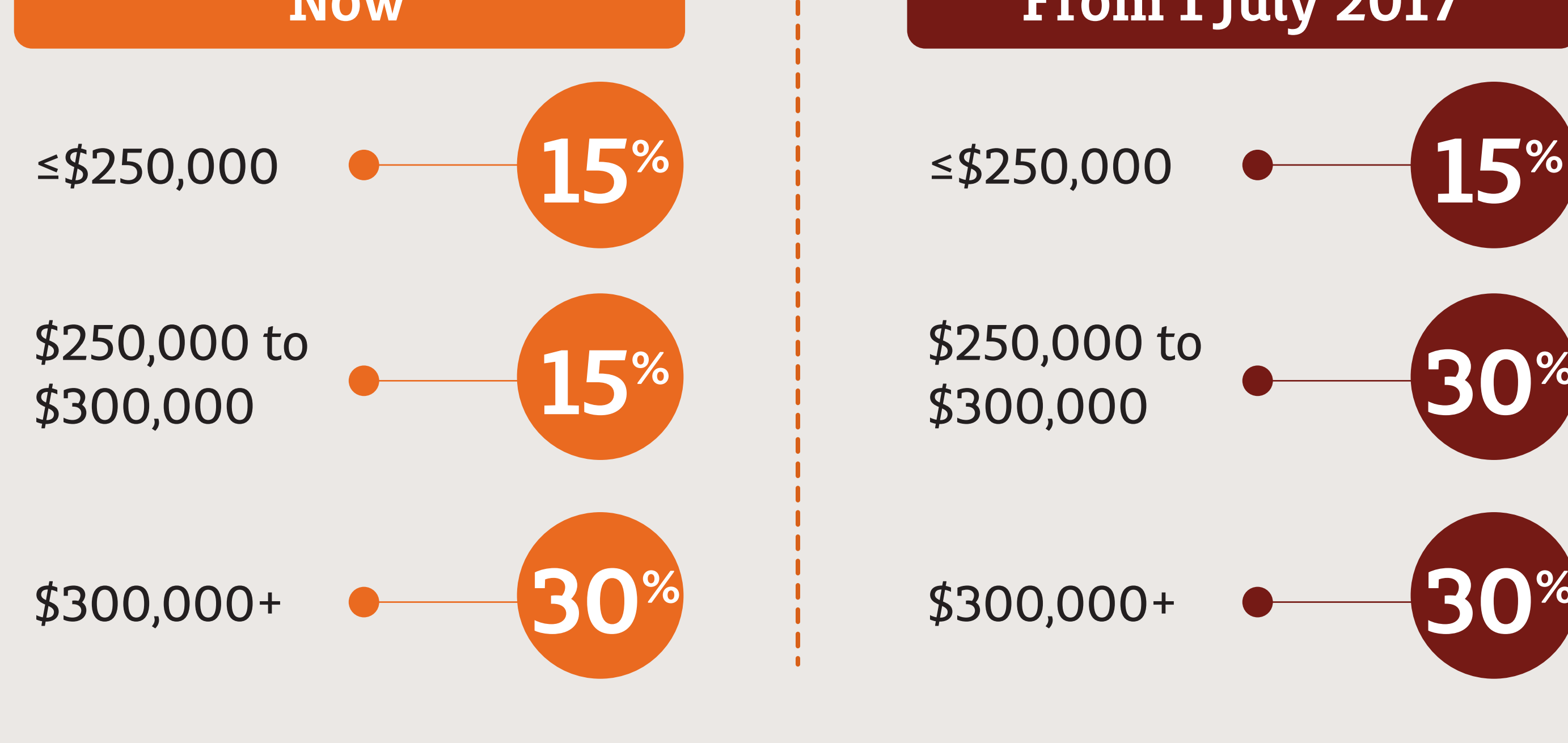
Concessional contributions

Annual before-tax contribution caps



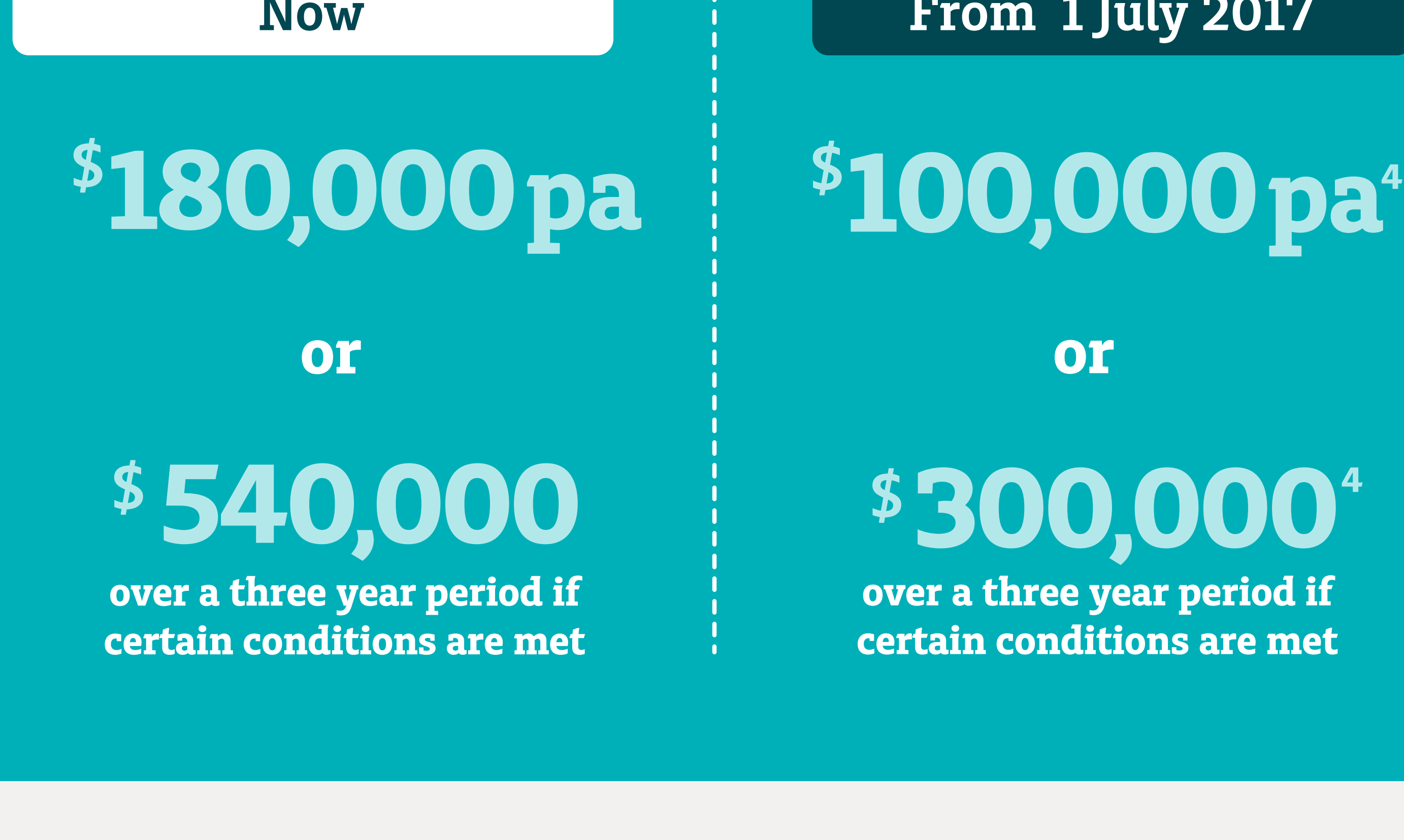
Tax on concessional contributions made within the cap

If your income is³



Non-concessional contributions

Annual after-tax contribution caps

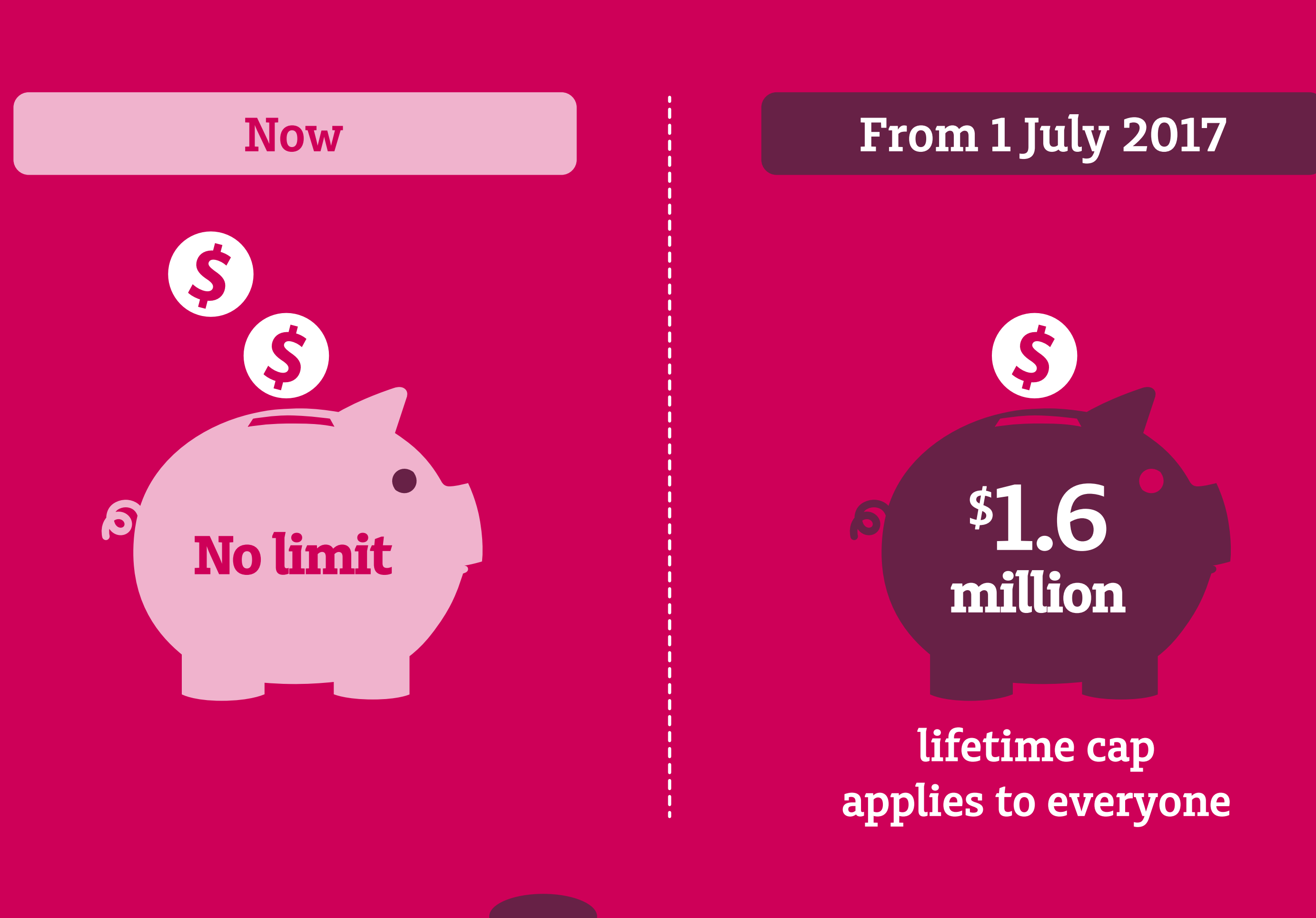


Spouse contributions



Super pension limits

(Limit amount transferred to tax-free pension accounts)



People with existing pensions over \$1.6 million will need to **reduce their total pension balance to or below this limit by 1 July 2017** to avoid penalties

Any amount exceeding \$1.6 million can be held in an accumulation account

Earnings tax in the accumulation accounts



Remains the same at 15% (10% on capital gains⁶)

Transition to retirement pension

A transition to retirement (TTR) pension allows you to reduce your working hours but not your lifestyle by using TTR pension payments to supplement your income.

Earnings tax rates



¹ The proposed reforms are not yet law.
² As at 30 June of previous financial year.
³ Income for these purposes is determined according to the Tax Law.
⁴ After-tax contributions cannot be made where super balance exceeds \$1.6m.
⁵ Assessable income plus reportable fringe benefits and reportable employer super contributions.
⁶ Where eligible for the capital gains tax discount.

This information is published by NULIS Nominees (Australia) Limited ABN 80 008 515 633 AFSL 236465 and is intended to provide general information only, without taking into account any particular person's objectives, financial situation or needs. Investors should, before acting on this information, consider the appropriateness of this information having regard to their personal objectives, financial situation or needs. We recommend investors obtain financial advice specific to their situation before making any financial, investment or insurance decision.

NULIS Nominees (Australia) Limited has its registered offices at 105-153 Miller Street, North Sydney, NSW 2060 and is a member of the National Australia Bank Group of companies. An investment in any financial product offered by NULIS Nominees (Australia) Limited is not a deposit with or liability of, and is not guaranteed by National Australia Bank Limited or its subsidiaries (NAB). This document is correct as at 15 September 2016. The proposed reforms set out in this information are not currently law and may be subject to change. Any general tax information provided in this publication is intended as a guide only and is based on our general understanding of taxation laws. It is not intended to be a substitute for specialised taxation advice or an assessment of an individual's liabilities, obligations or claim entitlements that arise, or could arise, under taxation law, and we recommend that you consult with a registered tax agent.