



Great New Opportunities for Retirees Under 74 years of Age

Have you ever been told you are too old to contribute to superannuation? Would you like to contribute more and BAN TACS on your retirement savings? The best way to do this is to have as much of your wealth in superannuation as you can. The superannuation contribution rules are about to change from 1st July, 2022. You do not have to meet the work test in order to contribute to superannuation if you are under 74 years of age.

This is a huge tax saving opportunity to transfer wealth into the low tax and possibly tax free environment of superannuation, it is a no brainer. Though you will still need to consider the contributions cap and your retirement plan. So please speak to us first.

Even if you have all your wealth tucked away safely in superannuation, if you are under 74 years of age but over 60 it is worth considering a re contribution strategy. If when you die some or all of your superannuation is paid to your independent adult children there will be at least a component of it that is taxable, probably at 17%. Yet if you had withdrawn that money in your life-time you would have paid no tax on it and your children could have inherited it tax free. So, the plan is, as much as possible, to withdraw your superannuation and redeposit it, this will increase the tax free portion of your superannuation holdings. Again, very careful planning is needed.

To help people make sure they are taking full advantage of this opportunity we are offering a free consultation where we will look at your particular circumstances and see if any of these

strategies are useful to you. You have nothing to lose, help us help you BAN TACS. Don't hesitate to contact us on 1300 022 682