



Your 2016/17 super contributions limit

ORACLE SUPERANNUATION PLAN

If you plan to top up your super savings this year, you need to know the Government's tax limit so you can avoid paying extra tax.

Each year, the Government sets a limit on the amount of "concessional contributions" you can make to super which is allowed favourable tax treatment (see below).

Concessional contributions include employer contributions to your super and the before-tax (salary sacrifice) amounts you put in, along with the **insurance and administration fees** that Oracle pays for you.

For the 2016/17 financial year, Oracle expects to pay, on average, insurance fees of around 0.8% of your salary and approximately \$400 of administration fees per employee member.

What is the limit?

This year's limit is unchanged from last year, although the Government announced in the Budget that it intends to drop the limit from 1 July 2017 if legislation is passed.

- For 2016/17 the limit is \$30,000 if you're under age 49 and \$35,000 if you're age 49 or over on 30 June 2016.
- From 1 July 2017, a new lower limit of \$25,000 per year regardless of age is proposed for concessional contributions.



Insurance reminder

Oracle generally pays for standard death and total and permanent disablement insurance for you so long as you direct Oracle's compulsory superannuation contributions to the Oracle Plan. If you direct Oracle's contributions elsewhere, insurance stops.

Standard insurance cover is generally automatic if you direct Oracle's contributions to the Oracle Plan when you first start employment with Oracle. If you join (or rejoin) the Plan later, e.g. after choosing another fund, standard insurance cover is **not** automatic and you will need to provide health evidence acceptable to the insurer before you will receive any standard insurance cover.

For more information on your super, visit the new website at <http://super.towerswatson.com/super/oracle>

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Issued by Towers Watson Superannuation Pty Ltd (ABN 56 098 527 256, AFSL 236049), as Trustee of the Oracle Superannuation Plan (ABN 17 608 890 083). November 2016.