



LifeTrack Superannuation Fund – Personal Superannuation

2006/2007 Tax Deduction Notice Guidelines

Am I eligible to claim a tax deduction?

You may be eligible to claim a tax deduction for your personal contributions made to the LifeTrack – Personal Superannuation Fund if, in the 2006/2007 financial year, you were:

- (a) wholly self-employed (i.e. a sole trader or a partner), or
- (b) substantially self-employed (i.e. less than 10% of your total assessable income and reportable fringe benefits for the financial year has come from paid employment), or
- (c) not employed (people under age 65 who are not working can now make contributions into superannuation).

Government Co-contribution

You may be eligible to claim a Government Co-contribution if 10% or more of your total income (assessable income and reportable fringe benefits) for an income year is from paid employment and your total income is less than \$58,000 p.a. A person who is entitled to a Government Co-contribution is not eligible to claim a tax deduction for personal superannuation contributions.

How much can I claim?

If you are eligible to claim a tax deduction for your personal contributions, you can claim the lesser of the first \$5,000.00 of your total personal contributions plus 75% of the balance or an amount up to your age-based deduction limit for the year of income.

The maximum amount you can claim as a deduction is determined by your age, as shown by the age-based deduction limits below.

	Maximum deductible amount for 2006/2007	Self-employed contribution required to claim the maximum deductible amount
Up to age 35	\$15,260	\$18,680
Age 35 to 49	\$42,385	\$54,847
Age 50 to 70*	\$105,113	\$138,484
Age 70 and above	No deduction allowable	

*Any contributions in the month you turn 70, and up to 28 days after that month, are still deductible.

The maximum deductible amount relates to all personal contributions made to any superannuation fund during the financial year. Please note that personal contributions do not include spouse contributions. Spouse contributions are not deductible, however your spouse may be able to claim a tax offset.

What happens if I make personal contributions to more than one superannuation fund?

The tax deduction of the lesser of the first \$5,000 plus 75% of the balance of contributions or an amount up to your age based deduction limit is based on all personal contributions you make to all superannuation funds in a financial year. You can decide how this total deduction is allocated to your personal contributions by specifying an amount on the form.

You have to send in the Notice to claim a deduction

Once you have returned the Notice, the Trustee will send you a written acknowledgment. Under taxation law you cannot claim a tax deduction for your personal contributions unless you have received this acknowledgment. Therefore, it is important that you return your Notice as soon as possible so your tax return is not delayed. You will need to retain the acknowledgment with your tax records.

For further information on claiming a tax deduction for personal superannuation contributions please refer to the Australian Taxation Office web site at www.ato.gov.au

This information was prepared by IOOF Investment Management Limited (IOOF), ABN 53 006 695 021, AFS Licence No. 230524 as trustee of the LifeTrack Superannuation Fund, ABN 39 716 243 898.

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The taxation matters covered in this information sheet are a guide only. This document is not intended to represent investment or professional advice. The information does not take into account your individual financial circumstances. You should assess whether the information is appropriate to you and consider talking to your financial adviser and/or tax adviser.



LifeTrack Superannuation Fund – Personal Superannuation Tax Deduction Notice

Section 82AAT (1A) Notice for Financial Year 2006/2007

Please complete these instructions in **BLACK INK** using **CAPITAL** letters and **✓** boxes where provided.

Title (Dr/Mr/Mrs/Ms/Miss)	<input type="text"/>	Surname	<input type="text"/>
Given name(s)	<input type="text"/>		
Street address	<input type="text"/>		
Suburb	<input type="text"/>	State	<input type="text"/>
Client number	<input type="text"/>	–	<input type="text"/>
Account number	<input type="text"/>	–	<input type="text"/>
	<input type="text"/>	Postcode	<input type="text"/>

Name of the Fund **LIFETRACK SUPERANNUATION FUND – PERSONAL SUPERANNUATION**

Total member personal contributions made for 2006/2007
(This does not include any spouse contributions) \$

DECLARATION

Please tick one box

I wish to claim the first \$5,000.00 and 75% of the balance (if any) of the above personal contributions as a tax deduction (up to my age-based deduction limit).

OR

I wish to claim \$ of the above personal contributions made during the 2006/2007 financial year as a tax deduction.

I confirm that:

1. I believe I am eligible to claim a tax deduction.
2. This notice does not include any contributions notified as claimed against any other superannuation funds.
3. I have not claimed any of the above amounts on a previous notice.

Signature

Date / /

Post to: LifeTrack Superannuation Fund, Reply Paid 264, Melbourne, VIC 8060
Enquiries: 1800 062 963
Facsimile: 1800 558 539