

Federal Budget 2019/2020



Important Notice



Any advice in this presentation has been prepared without taking into account your objectives, financial situation and needs. You should consider whether it is appropriate having regard to your personal circumstances before making any financial decisions.

If you are considering acquiring a financial product you should obtain the relevant product disclosure statement before making any decision.

Any information about taxation in this presentation is factual information or general advice only and does not consider the application or interpretation of any taxation laws to your personal circumstances. If you require taxation advice you should seek advice from a registered tax agent or a registered tax (financial) adviser.

Agenda



Legislative update



Royal Commission – key superannuation findings



2019 Federal Budget – key proposals



TelstraSuper assistance



Questions

Legislative update



What's *not* changing



Contribution Caps

- Pre-tax (concessional) contributions
 - \$25,000 pa
 - \$125,000 rolling 5-year catch up (while balance <\$500,000 from 1 July 2018)
- Post-tax (non-concessional) contributions
 - \$100,000 pa^{*^}
 - \$300,000 over 3 years^{^#}



Balance Cap of \$1.6 million

- No further non-concessional contributions
- Maximum tax-free income stream starting amount

* Must satisfy work test if aged 65 and over

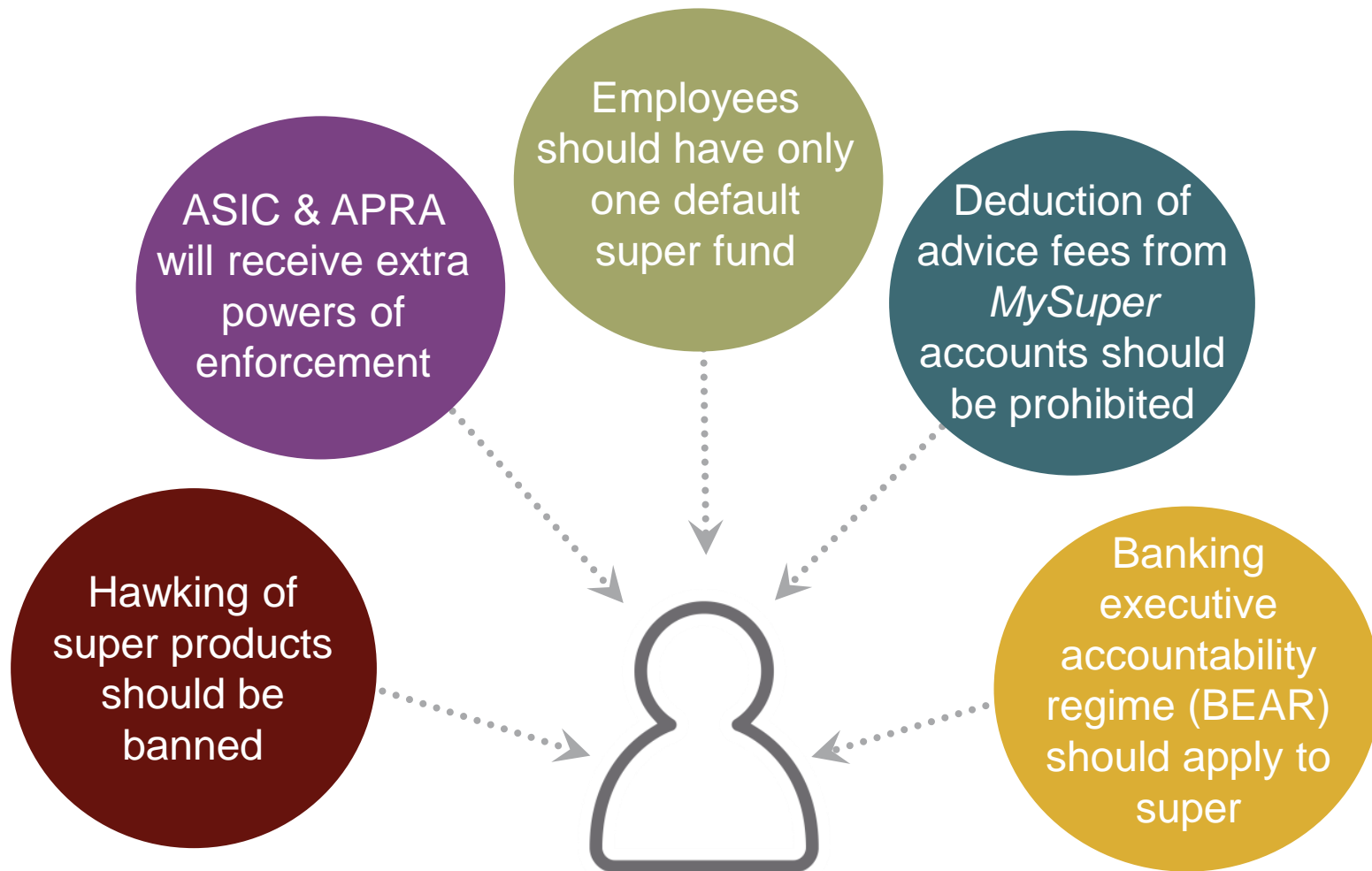
[^] Subject to \$1.6 million balance cap

[#] \$300,000 over 3 years, not available from 65

Royal Commission – key super findings



Royal Commission: Superannuation





2019/20 Federal Budget – key proposals



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2019 Federal Budget – key proposals

 Proposed Budget changes	 From
➤ Tax cuts for low & middle income earners	1 July 2022
➤ Changes to voluntary superannuation contribution rules for people aged 65 and over	1 July 2020
➤ A one-off Energy Assistance Payment for recipients of income support	2 April 2019
➤ Significant funding to implement the Government's response to the Financial Services Royal Commission	TBC

2019 Federal Budget – super proposals

Improving
flexibility
for older
Australians

Protecting your
super package –
amendment

Protecting your
super package –
putting
members'
interests first

Superannuation

Superstream
rollover
standard

Reducing red
tape for
superannuation
funds

Permanent tax
relief for
merging
superannuation
funds

Superannuation
consumer
advocate

2019 Federal Budget – key super proposals



Personal contributions

- Work test for super contributions to apply from age 67
- Effective date: 1 July 2020



Spouse contributions

- Increase the age limit for spouse contributions from age 69 to 74
- Effective date: 1 July 2020

Financial Year	Work test age	Date of change
2018-19	65 years	No change
2019-20	65 years	No change
2020-21	67 years	1 July 2020

TelstraSuper assistance



TelstraSuper Financial Planning



Simple
phone



Comprehensive



Ongoing



Super &
non-super
topics

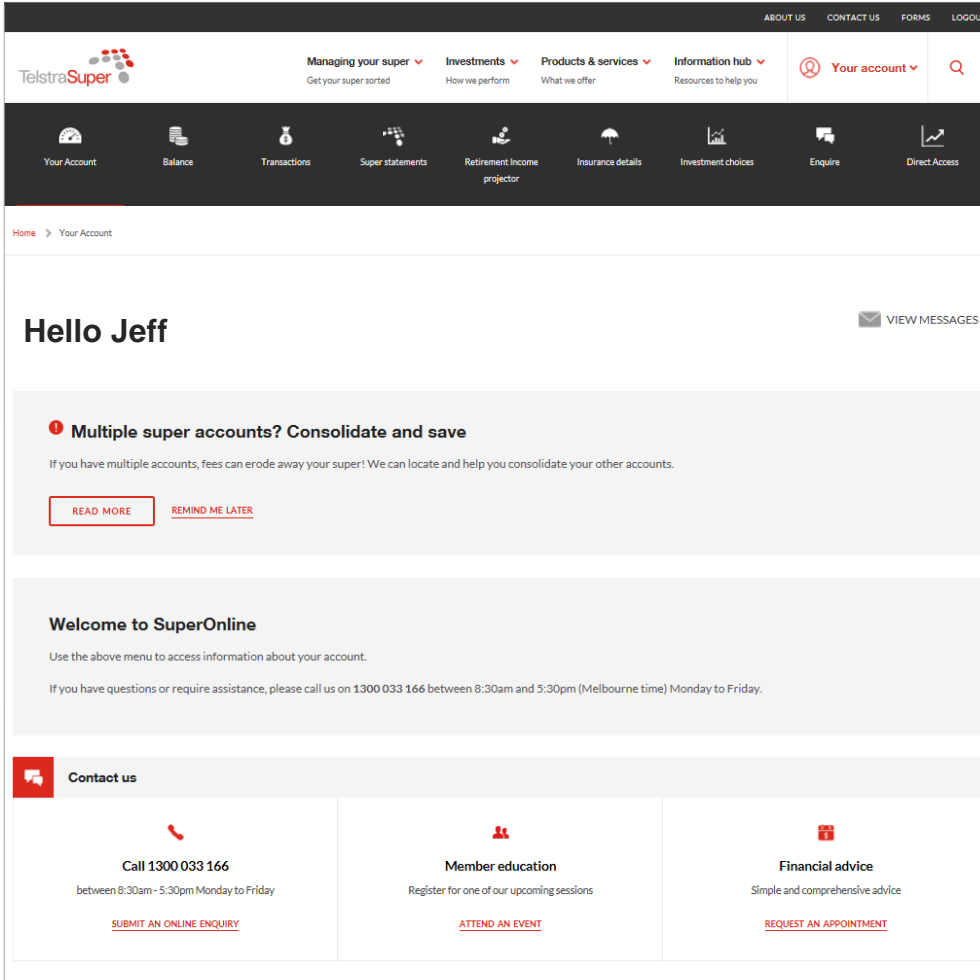
How can TelstraSuper's financial advisers help you?



- ✓ **No additional cost**
- ✓ Highly qualified financial advisers
- ✓ Walk through your options
- ✓ Receive limited personal advice on super



- ✓ Ongoing or once-off
- ✓ Highly qualified financial advisers
- ✓ Lower cost than the industry average
- ✓ Receive comprehensive personal advice



The screenshot shows the Telstra SuperOnline website interface. At the top, there is a navigation bar with links for 'ABOUT US', 'CONTACT US', 'FORMS', and 'LOGOUT'. Below this is a secondary navigation bar with the TelstraSuper logo and several menu items: 'Managing your super', 'Investments', 'Products & services', 'Information hub', and 'Your account'. A search icon is also present. The main navigation bar features icons for 'Your Account', 'Balance', 'Transactions', 'Super statements', 'Retirement Income projector', 'Insurance details', 'Investment choices', 'Enquire', and 'Direct Access'. The main content area is personalized for a user named 'Jeff', with a 'VIEW MESSAGES' button. A prominent message asks 'Multiple super accounts? Consolidate and save' with 'READ MORE' and 'REMIND ME LATER' buttons. Below this is a 'Welcome to SuperOnline' section with contact information. At the bottom, there is a 'Contact us' section with three columns: 'Call 1300 033 166' (with a phone icon), 'Member education' (with a person icon), and 'Financial advice' (with a book icon). Each column includes a 'SUBMIT AN ONLINE ENQUIRY', 'ATTEND AN EVENT', or 'REQUEST AN APPOINTMENT' button.



Four call-to-action cards are displayed in a 2x2 grid. Each card features a circular icon at the top and text below. The top-left card has a blue circle with a white money bag icon and the text 'check your balance'. The top-right card has a purple circle with a white umbrella icon and the text 'check your insurance'. The bottom-left card has a teal circle with a white icon of three people and the text 'nominate your beneficiaries'. The bottom-right card has a dark teal circle with a white bar chart icon and the text 'review your investment options'.

What's next?



www.telstrasuper.com.au



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Review your
contribution
strategy

Discuss
your options
with
TelstraSuper

Access
accounts
online

Check out
our
Retirement
Income
Projector

Seek
Advice

Thank you



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