

Spouse Contributions

SECURING A FINANCIAL FUTURE TOGETHER



What are Spouse Contributions?

You can make voluntary contributions to super on behalf of your spouse allowing you to grow your joint retirement savings and, in most cases, receive a number of tax benefits. Plus your spouse can access the benefits that a GESB membership offers if they don't already have a GESB account.

A spouse is anyone who is either a legal spouse or de facto spouse of a member, who is living permanently with the member on a bona fide domestic basis.

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SPOUSE CONTRIBUTIONS DO NOT QUALIFY FOR THE SUPER CO-CONTRIBUTION PAYMENT.

What are the tax benefits of making Spouse Contributions?

There are a number of potential tax benefits to making contributions on behalf of your spouse.

To assess if these benefits apply to your personal situation, you may wish to obtain professional financial advice.

TAX OFFSET (REBATE) OF 18%*

If your spouse has an annual income of less than \$10,800, the first \$3,000 of Spouse Contributions entitles you to an 18% tax offset (up to a maximum of \$540 per year). Your spouse can earn up to \$13,800 pa for you to receive a partial tax offset. If your spouse earns more than this, no tax offset can be claimed.

*Under Commonwealth Legislation, this tax offset will apply to same sex couples from 1 July 2009.

SPOUSE CONTRIBUTIONS ARE TAX-FREE

Spouse Contributions are treated as 'non-concessional contributions', which means that they are not subject to contributions tax and are also tax-free upon withdrawal.

LOWER TAX ON FINAL BENEFIT

If your spouse accumulates limited super benefits during their working life, their final benefit may fall within the low rate cap. By making Spouse Contributions, you and your spouse combined could benefit from lower tax if you access your benefit before age 60, as benefit payments from your spouse's account may attract a lower tax rate than is applicable to benefits paid from your account.

The low rate cap for the 2009/2010 financial year is \$150,000.

The table below illustrates how the Tax Offset (Rebate) works.

YOUR SPOUSE'S ANNUAL INCOME	SPOUSE CONTRIBUTION PAID INTO SPOUSE'S ACCOUNT	MAXIMUM CONTRIBUTION ELIGIBLE FOR TAX OFFSET	TAX OFFSET AVAILABLE TO CONTRIBUTING SPOUSE
\$9,000	\$5,000	\$3,000	\$540
\$10,800	\$5,000	\$3,000	\$540
\$12,000	\$5,000	\$1,800	\$324
		(\$13,800 – \$12,000)	(18% of \$1,800)
\$13,000	\$5,000	\$800	\$144
		(\$13,800 – \$13,000)	(18% of \$800)
\$13,800	\$5,000	Nil	Nil
		(\$13,800 – \$13,800)	

Opening an account for your spouse

If your spouse does not have an eligible GESB account, then a GESB Super account will be opened for them. Under State Super Regulations, partners of GESB members can open an eligible GESB account. A partner is anyone who is either a legal spouse or a de facto of a member, who is living with the member on a bona fide domestic basis. A de facto partner can be a partner of the same sex#.

#This does not apply to a reversionary of a Pension Scheme member.

What are the benefits of GESB membership?

TAKE ADVANTAGE OF OUR LOW FEES

With GESB's superannuation accounts, there are no fees for making contributions. And with low administration fees, you'll have more super to invest and grow for the future. Remember, if your spouse's account is less than \$1,000 (at 30 June each year) it will be protected from the erosion of fees and charges with Member Protection. Member Protection means that the administration fees charged will not exceed the investment earnings for the period. However, these accounts will still be impacted by insurance premiums, taxation and negative investment returns, where applicable. A member protection fee of \$10 p.a will be applied to accounts subject to member protection where the administration fees of the fund during a year, exceed the investment income of the fund.

For more details about our fees, see the relevant 'Schedule of Fees' flyer on our website at gesb.com.au

CONSOLIDATE YOUR SUPER AND SAVE

You and your spouse may have super with other super funds. To take advantage of our low fees, you can transfer super monies from other funds to GESB at any time. GESB does not charge a fee for this service.

To consolidate super monies simply complete a '1Place' form. Download this form on our website at gesb.com.au

Please note: you may be charged a fee by the former fund when super benefits are withdrawn.

CHOOSE THE INVESTMENT PLAN THAT SUITS YOUR NEEDS

With GESB Super and West State Super your spouse can choose from our range of Investment Plans, from low risk/low return to high risk/high return plans.

Your spouse should read the relevant Product Information Booklet to learn about the Investment Plans and to decide which one is their preferred option.

Your spouse can change their Investment Plan at any time by completing the relevant 'Investment Choice' form or via their Member Online account.

ACCESS TO OUR RETIREMENT PRODUCTS

Your spouse has the ability to transfer their final benefit to GESB's Allocated Pension.

Because we know that one size doesn't fit all, GESB provides different ways for you and your spouse to make the most of your super in retirement.

For more information about GESB's Allocated Pension, please refer to our website and the Product Information Booklet.

When can Spouse Contributions be accessed?

As with any other contribution to super, Spouse Contributions are subject to a number of preservation rules.

Please read the relevant Product Information Booklet, which is available on our website or from our Member Services Centre, for more details.

How to make a Spouse Contribution to GESB

There is no minimum amount for any contribution to your spouse's account, including your initial contribution.

To start making Contributions on behalf of your spouse, just follow the simple steps below.

- Step 1.** If your spouse doesn't have an existing eligible GESB account, we will automatically open a GESB Super account for them.
- Step 2.** You and your spouse will need to complete and sign the attached 'Spouse Contributions Application' form.
- Step 3.** Make the cheque or money order payable to GESB and send together with the completed form to:
GESB
PO Box J 755
Perth WA 6842
- Step 4.** Once we have processed the first contribution, your spouse will receive confirmation in writing.
- Step 5.** For each subsequent Spouse Contribution you will need to complete an 'Additional Contributions' form, to verify that you are living permanently together on a bona fide domestic basis. We will send an acknowledgement letter to your spouse for every processed contribution.

If you have any questions relating to contributions, contact our Member Services Centre on 13 GESB (4372) or visit our website gesb.com.au



Spouse Contributions

Making your first contribution

PO Box J 755, Perth WA 6842
Level 4 Central Park, 152 St Georges Tce, Perth WA 6000
Member Services Centre 13 GESB (4372)
Facsimile 1800 300 067
Website gesb.com.au

PLEASE COMPLETE THIS FORM ONLY IF YOU ARE MAKING A SPOUSE CONTRIBUTION FOR THE FIRST TIME. IF YOU HAVE PREVIOUSLY MADE A SPOUSE CONTRIBUTION, PLEASE USE THE 'ADDITIONAL SPOUSE CONTRIBUTIONS' FORM.

IF YOU ARE MAKING THE CONTRIBUTION YOU ARE THE CONTRIBUTING SPOUSE. IF THE CONTRIBUTION IS MADE ON YOUR BEHALF, YOU ARE THE RECEIVING SPOUSE.

Section 1 – Personal details

RECEIVING SPOUSE – YOUR SPOUSE'S DETAILS

Please provide your spouse's GESB Member Number and personal details.

GESB Member Number (if you have one)

WIN No. Office Use Only

Mr Mrs Miss Ms Other

Surname (Family Name) please print

Given Names

Date of Birth* / / Male Female

Residential Address

Postcode

Postal Address (If different from residential)

Postcode

Email Address

Telephone – Home

Telephone – Work

Telephone – Mobile

* Proof of your date of birth will be required by GESB before we are able to pay your final benefit.



Note: GESB has a Privacy Statement that sets out how GESB handles private information about individuals responsibly. Our Privacy Statement is available on our website or can be obtained by contacting our Member Services Centre.

CONTRIBUTING SPOUSE – YOUR DETAILS

Please provide your GESB Member Number and personal details if applicable.

GESB Member Number

Mr Mrs Miss Ms Other

Surname (Family Name) please print

Given Names

Date of Birth* / / Male Female

Email Address

Daytime Phone Number

Section 2 – Initial contribution

CONTRIBUTING SPOUSE

- A cheque or money order must accompany this form.
- Contributions can not be made by BPAY as an acknowledgement must accompany each contribution. (See Section 3).
- For every additional Spouse Contribution you must complete an 'Additional Spouse Contributions' form.

Please specify the amount you are contributing on your spouse's behalf.

Make the cheque or money order payable to GESB and send it to us together with this form.

FOR OFFICE USE ONLY

Section 3 – Acknowledgement

BOTH PARTNERS

In signing this form we confirm:

1. At the time of making this Spouse Contribution we live permanently together on a bona fide domestic basis as a married couple or de facto partners.

RECEIVING SPOUSE

To be able to receive contributions from your spouse, you must meet the following conditions. Please tick this box to confirm your eligibility.

I am under age 65.

I have reached age 65 but not age 70, and I have worked at least 40 hours in a period of 30 consecutive days in this financial year.

In signing this form I acknowledge that:

1. I understand that the contribution will be allocated to my eligible GESB account and invested in my nominated Investment Plan. If I have not nominated an Investment Plan, all monies will be invested in the Balanced Plan in West State Super or the Balanced Growth Plan in GESB Super (the default Investment Plans).
2. I have read the relevant Product Information Booklet and the 'Spouse Contributions' brochure and understand that they contain general information only and do not take into account my investment objectives, financial situation or needs.
3. I understand that any benefits accruing on my behalf in my GESB account are subject to rules and conditions of release applicable to that scheme, including preservation standards (see the GESB Super Product Information Booklet and West State Super Product Information Booklet).

RECEIVING SPOUSE

Signature

X

Date

/ /

CONTRIBUTING SPOUSE

Signature

X

Date

/ /

MORE INFORMATION

- We will send an acknowledgement letter to the receiving spouse once the contribution has been processed.
- For more information please visit our website at gesb.com.au or call our Member Services Centre on 13 GESB (4372).

Please send your completed form to:

GESB
PO Box J 755
Perth WA 6842

How to contact us

Government Employees Superannuation Board
ABN 43 418 292 917
Member Services Centre 13 GESB (4372)
Facsimile 1800 300 067
Website gesb.com.au
PO Box J 755, Perth WA 6842
Level 4 Central Park, 152 St Georges Terrace
Perth, Western Australia 6000

