Contribution splitting

Splitting contributions with your spouse can help to balance how much super each of you have, which can also have tax advantages.

An overview of the rules

- Applications to split can be made at any time in the 12 months following the financial year in which the contributions were made. As an example, contributions made between 1 July 2024 and 30 June 2025 the application to split can be made at anytime between 1 July 2025 and 30 June 2026. If you make an application, please ensure it reaches us at least 5 days before the end of June to allow for processing time.
- It is not compulsory for fund trustees to offer contribution splitting, however the trustee of smartMonday PRIME products does allow this.
- Only one application to split contributions may be accepted in any one financial year. Members will have up to 12 months after the year in which they made the concessional contributions to make their application to split, unless they are transferring/rolling out their superannuation.
- The decision to split is irrevocable.
- The amount split in favour of the member's spouse will be treated as a rollover for that spouse, which means the member's spouse may access his or her own tax-free threshold.
- The amount split will continue to apply to the concessional contributions cap of the applicant for the financial year the contributions were made. In other words, splitting does not reduce the amount counted towards your concessional contributions cap. Super funds must report all contributions received including the contributions transferred to your spouse.
- The definition of 'Spouse' includes someone you are legally married to, someone you are in a relationship with that is registered under Australian law, or someone you are not legally married to but live together in a genuine domestic basis as a couple.
- Contributions to a superannuation account that is subject to a court order, such as a payment flag under the Family Law Act, cannot be split.

Splittable contributions and maximum splits

- Contributions that can be split include:
  - employer Superannuation Guarantee contributions and any salary sacrifice contributions
  - personal contributions for which you claim a tax deduction^.
- The maximum amount that can be split is the lesser of:
  - 85% of the total splittable contributions, and
  - the concessional contribution cap for the financial year.*

^ You must lodge a *Notice of intent to claim a tax deduction* form with the fund (and it must be accepted by the fund and acknowledged in writing) before you can split these contributions.

* Members may have a higher general concessional contributions cap than $32,500 p.a. under the unused concessional contribution cap 'carry forward' arrangement. Please seek financial or tax advice if you want to know more.

Requesting a split

We allow members with account balances that are sufficient to support the deduction of insurance premiums (after the split) to split contributions with their spouse's super account. We also accept any splits that your spouse wishes to make into your smartMonday account. To request a split to your spouse's account, complete either of the forms listed below.

Splitting forms

- *Contributions splitting* form available at **smartmonday.com.au** or contact us.
- *Superannuation contributions splitting application form* available at the Australian Taxation Office website **ato.gov.au**

More information

The Australian Taxation Office website **ato.gov.au** has more information on contribution splitting.

Getting advice

There may be tax consequences as a result of splitting a superannuation benefit. While splitting can have tax advantages, there may be adverse tax consequences if the contributions you are intending to split are not managed correctly. We recommend that you talk to your financial adviser before making decisions about contribution splitting. Our smartCoaches can provide you with advice about your contributions. The cost of this advice is included in the administration fees of you smartMonday account. Get in touch with a smartCoach on **1300 262 241** or **smartcoach@smartmonday.com.au**.

It all adds up

Done today
Smart easy actions

Positive actions
Grow your wealth

Brighter futures
Someday starts today

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