2. How super works

Additional guide

This statement was prepared on **1 July 2026**

The information in this document forms part of the Product Disclosure Statements of:
Vision Super Saver dated **1 July 2026**
Super Saver Australian Services Union dated **1 July 2026**

The information in this additional guide ('Guide') is a summary only and forms part of the Product Disclosure Statements (PDSs) for Vision Super Saver and Super Saver Australian Services Union. This Guide is issued by the Trustee and is general information only and has been prepared without taking into account your personal objectives, financial situation or needs. You should consider whether this information is appropriate to your personal circumstances before acting on it and, if necessary, you should also seek professional financial advice. Where tax information is included you should consider obtaining personal taxation advice.

This Guide is up to date at the time it was prepared. Information in this Guide is subject to change from time to time. If a change does not adversely affect you, we may update the information by notice on our website **visionsuper.com.au** and/or inclusion in the next newsletter.

You can also call our Contact Centre on **1300 300 820**. A paper copy of the updated information will be given to you without charge on request.

Vision Super Pty Ltd ABN 50 082 924 561 AFSL No. 225054, RSE Licence L0000239 ('the Trustee' or 'we' or 'us') is the Trustee of the Local Authorities Superannuation Fund ('Vision Super' or 'the Fund') ABN 24 496 637 884. The final authority on any issue relating to the Fund is the Trust Deed governing the Fund, the relevant provisions of the Commonwealth legislation and the relevant insurance policy (if applicable).

Our Target Market Determinations are available at **visionsuper.com.au/tmd/**

What types of contributions can be made to my account?

All kinds of contributions can be made to your account, including employer (compulsory and salary sacrifice), personal after-tax, and spouse contributions, depending on your age and other factors (refer to the table below). If eligible, you can claim a tax deduction for personal after-tax contributions you make.

We can only accept contributions for you in certain circumstances based on your age, and types of contributions. We can only accept member contributions if we have your TFN. Please refer to **7. How super is taxed – additional guide** for further information on supplying your TFN.

Your age	Employer contributions	Personal after tax contributions	Downsizer contributions	Spouse contributions
Under 55	Yes	Yes	No	Yes
55 or over but under 67	Yes	Yes	Yes	Yes
Over 67 but under 75	Yes	Yes*	Yes	Yes
Age 75 or over	Yes**	No	Yes	No

* Generally, a tax deduction on personal contributions can only be claimed after age 67 if you were gainfully employed at least 40 hours in a period of not more than 30 consecutive days during the financial year in which the contribution is made. This is known as the work test.

Members aged between age 67 – 74 with a total superannuation balance of less than $300,000 will be exempt from the work test for a 12 month period. These members are able to claim a tax deduction on personal contributions made up to 12 months from the end of the financial year in which they last met the work test. The exemption is only available for one 12-month period in an individual's lifetime.

** After age 74, only mandated employer contributions and downsizer contributions can be accepted for you.

Concessional (pre-tax) contributions

Concessional contributions are contributions made from your pre-tax salary or wage and include employer or personal contributions for which you have successfully claimed a tax deduction (personal deductible contributions). Generally, concessional contributions are subject to a maximum 15% tax rate (subject to limits summarised below).

Employer contributions

Any contributions made by your employer are called concessional contributions. Super guarantee (SG) contributions can be made by you to your account as well as any contributions mandated under an award or workplace agreement. Your employer can also make salary sacrifice contributions and additional voluntary employer contributions. The Australian Taxation Office (the ATO) website contains further information relating to the SG.

Salary sacrifice contributions

If your employer allows it, you can choose to make salary sacrifice contributions out of your pre-tax pay. These contributions are treated as employer contributions and taxed accordingly.

Personal super contributions

Personal contributions are any contributions made from your after-tax (take home) pay or savings. Personal contributions are non-concessional contributions unless they are personal deductible contributions. You may be able to claim a tax deduction for personal contributions you make to your super, depending on your age and work status. Individuals under age 67, and those aged 67 to 74 who meet the work test or are exempt from the work test for 12 months, are eligible to claim a tax deduction for personal contributions to an eligible superannuation fund up to the concessional contributions cap. If you are aged 75 or older, you can only claim a deduction for contributions made before the 28th day of the month following the month you turned 75.

If you intend to claim a tax deduction for your personal contributions, you must lodge a valid Notice of intent to claim a tax deduction. This can be done through your online account. If you require assistance or if you would like a copy of this notice, you can call our Contact Centre on **1300 300 820**.

When you give us a Notice of intent to claim a tax deduction, you will receive a confirmation from us acknowledging that we have received your notice (unless we are unable to provide the acknowledgement). Personal contributions are non-concessional contributions unless they are personal deductible contributions.

You should make sure that you receive this confirmation the earlier of the following dates:

- The day that you lodge your tax return, or
- The end of the income year following the year in which the personal contributions were made.

If you haven't received our confirmation that we have received your notice, please call our Contact Centre on **1300 300 820**. There are circumstances in which our confirmation cannot be provided (for example, the relevant contributions are no longer held by the Fund).

If you claim a deduction for your personal contributions, you will not be eligible for a government co-contribution. Refer to **7. How super is taxed – additional guide** for more information.

Spouse contributions

A spouse contribution is an after-tax contribution made by your spouse (married, de-facto and same sex couples) into your account. To be eligible, the receiving spouse must be under age 75.

If you are the contributing spouse, you may be able to claim the maximum tax offset of $540 for any contributions made by you into your spouse's account, if your spouse's assessable income (including reportable fringe benefits and reportable super contributions) for the financial year is less than $40,000. The tax offset will gradually reduce where the receiving spouse's assessable income is above $37,000 and completely phases out when the receiving spouse's income reaches $40,000. You will not be eligible for the tax offset for the spouse contributions you make if your spouse exceeds the non-concessional contributions cap for the relevant year or if their total super balance is equal to or exceeds the general transfer balance cap ($2.1 million for 2026-27) before the start of the relevant financial year.

Spouse contributions are treated as the receiving spouse's concessional contributions regardless of whether a tax offset is available to the contributing spouse.

Here to help

Telephone 1300 300 820 (8:30am to 5:00pm)
Monday – Friday (not including Victorian public holidays)
Email memberservices@visionsuper.com.au
Visit visionsuper.com.au
Write PO Box 18041, Collins Street East, VIC 8003
USI 24496637884020

Limits to concessional contributions

Concessional contributions (including employer SG and salary-sacrifice contributions and member deductible contributions) are generally taxed at up to 15% on amounts up to the concessional contributions cap ($32,500 for the 2026-27 financial year) regardless of your age. A 30% tax rate (ie an additional 15% tax) applies if your income and concessional superannuation contributions total more than $250,000. This additional tax is referred to as the Division 293 tax and if it is applicable to you, you'll be contacted by the ATO.

This concessional contributions cap is indexed in line with average weekly ordinary time earnings (AWOTE) and may be increased in increments of $2,500 (rounded down).

If you have a total superannuation balance of less than $500,000 on 30 June of the previous financial year, you may be entitled to contribute more than the general concessional contributions cap and make additional concessional contributions for any unused amounts in the previous 5 years. The first year you will be entitled to use carry forward unused amounts is the 2019–20 financial year. Unused amounts are available for a maximum of five years, and after this period will expire.

Refer to the ATO website for further information.

Excess concessional contributions tax

Where your concessional contributions (across all super funds you participate in) exceed the relevant concessional contributions cap, the excess will be taxed at your marginal tax rate. You will be entitled to a non-refundable tax offset equal to 15% to account for the contributions tax that has already been paid in respect of your excess concessional contributions.

This excess concessional contributions tax is levied on you personally. You may elect to withdraw up to 85% of your excess concessional contributions from your superannuation account to help pay your income tax assessment when you have excess concessional contributions.

Any excess concessional contributions withdrawn from the Fund will no longer count towards your non-concessional contributions cap. The ATO will contact you if you have excess concessional contributions based on information as reported by all the funds you are a member of and provide you with detailed information about your options.

Refer to the ATO website **ato.gov.au** for further information.

Marginal tax rates

Marginal tax rates are available from the ATO website **ato.gov.au** or by calling **131 020**.

Tax file numbers

Additional tax will apply to all concessional contributions if we do not have your Tax File Number (TFN). See **7. How super is taxed – additional guide** for further information on supplying your TFN.

Non-concessional (after-tax) contributions

Non-concessional contributions are contributions that you make to your super fund from your after-tax income (ie from your take-home pay) for which you do not claim a tax deduction. Non-concessional contributions are not generally subject to tax. However, if these contributions exceed your non-concessional contributions cap additional tax is payable.

Limits to non-concessional contributions

There are limits on the amount of non-concessional contributions you can make or receive.

The Fund is unable to accept non-concessional contributions over the non-concessional contributions cap of $130,000 (for 2026-27). This cap is increased in $10,000 increments, in line with increases in the general concessional contributions cap.

If you are under 75 years of age, you are able to 'bring-forward' the non-concessional contribution caps by 2 years subject to your total super balance (across all super funds you participate in) on the 30 June prior to the financial year. If you go over the non-concessional cap, you can withdraw the excess non-concessional contributions, and 85% of any earnings. The earnings would then be included in your income tax assessment. If you choose not to withdraw your excess contributions, they are taxed at the top marginal tax rate. The ATO will work out if you have gone over the non-concessional contributions cap by looking at the information as reported by the Fund and any other funds you are a member of and what you have reported in your tax return. They will let you know your options in more details.

Refer to the ATO website **ato.gov.au** for further information.

We cannot accept non-concessional contributions if you have not provided us with your TFN.

Contribution splitting

Super splitting allows you to split concessional contributions made or received by you in the previous financial year with your spouse or de facto spouse (including same-sex couples). You have until 30 June every year to request the splitting of contributions that were made in the previous financial year. An application to split concessional contributions can also be made in respect of contributions made or received by you in the year in which you make your application if you are going to cease to be a member of the Fund (provided the application is made before your benefit is paid or transferred out of the Fund).

Each year you can usually split the lesser of:

- 85% of concessional contributions for a financial year, and
- The concessional contributions cap for the financial year.

Terms and conditions apply. Please call our Contact Centre on **1300 300 820**.

Downsizer contributions

Eligible homeowners aged 55 years and over who sell their main residence may be able to make a downsizer contribution of up to $300,000. Eligibility criteria apply. Refer to the ATO website **ato.gov.au** for further information.

Re-contribution of COVID-19 early release superannuation amounts

If you accessed money from your super fund as part of the COVID-19 early release scheme, you can make a re-contribution up to the amount you accessed between 1 July 2021 and 30 June 2030. You cannot claim a deduction in your income tax return for amounts that you re-contribute.

The government co-contribution

If you are eligible, the government will contribute up to $0.50 for every after-tax dollar you contribute to your super account, up to a maximum of $500 per year. The co-contribution reduces if your income for a financial year is above $49,293 (2026-27) and cuts out when your income for a financial year is $64,293 (2026-27) or above.

If you are eligible, your co-contribution amount will be automatically calculated and deposited into your super account. You cannot receive a government co-contribution if you have not provided us with your TFN.

Please refer to **7. How Super is taxed – additional guide** for more info on eligibility requirements.

The low income super tax offset (LISTO)

If your taxable income is under $37,000 pa, you may receive a 15% tax offset on your concessional contributions (deposited into your super account), up to a cap of $500 per year.

Rollovers – consolidating my super

You can more easily manage and monitor your super by consolidating all your super into a single account. If you have money invested in other super funds and would like to roll that money into the Fund, simply complete the Request to transfer or rollover superannuation benefits form available from our website or call our Contact Centre on **1300 300 820** if you're calling from a regional area.

Consolidating your super means you only pay one set of fees.

We charge no fees for rolling your superannuation into the Fund. You should check what impact transferring your superannuation to the Fund will have on any benefits (including insurance cover) you may have with other funds. The applicable earning rate of your other fund, which may be positive or negative, will be reflected in your transfer balance. Your other fund may charge a sell spread.

Before transferring, you may want to obtain financial advice.

Unclaimed money

If the amounts payable to you become 'unclaimed money' (as defined in superannuation legislation), your benefit is transferred to the ATO (when required) where it is held on your behalf until you claim it.

Your benefit becomes unclaimed money in a number of circumstances prescribed by law including:

- You are a temporary resident and have not claimed your benefit within six months of leaving Australia (we are not required to give you notice or provide you with an exit statement when your benefits are transferred to the Australian Tax Office as per ASIC Instrument 2019/873)
- You have reached age 65 and we have not received any amount into the Fund within the past 2 years, or we have not been able to contact you for five years
- You meet the definition of being a lost member and your account does not support a defined benefit interest and:
  – is less than $6,000 (or other amount prescribed by the government from time to time), or
  – your account has been inactive for a period of 12 months and we don't believe it will be possible to pay your benefit to you in the future.

In summary, you become a lost member if mail sent to your last-known address is returned at least once or if we have never had an address for you.

Inactive low balance accounts

If you have an inactive low-balance account, we are required to transfer your account balance to the ATO. Your account is an inactive low-balance account, if:

- The account is less than $6,000
- No amount has been received (such as a rollover or contribution) in the last 16 months
- An amount is not owed in respect of that account
- The account has no insurance cover
- There has been no change to investment options in the last 16 months, and
- A binding death nomination has not been made or amended in the last 16 months.

If you have more than one account, the ATO will attempt to match it to an active account where the reunited balance exceeds $6,000.

If you would like your account to remain with the Fund, you can notify us that you do not want your account to be transferred to the ATO. Please call our Contact Centre on 1300 300 820 for further information about how to keep your account active.

Accessing your benefit

For you to be able to access your benefits certain conditions must be satisfied. This includes consideration of the preservation status of your benefits (ie whether benefits are preserved benefits, restricted non-preserved benefits or unrestricted non-preserved benefits).

Preserved benefits

Generally, contributions to superannuation cannot be withdrawn in cash until you meet a condition of release. This is known as preservation. Certain benefits must be preserved (or kept) in a super fund under government regulations. A preserved benefit always belongs to you, but you cannot receive it in cash as a lump sum unless you satisfy one or more of the following criteria:

- You have retired permanently from gainful employment (voluntary work can still be performed) and have reached age 60*
- You die or become totally and permanently incapacitated (as defined in the legislation)
- You have a preserved benefit of less than $200* and you cease employment with an employer that has contributed to the Fund
- You are an eligible temporary resident departing permanently from Australia
- You have a terminal medical condition (as defined in the legislation), or
- You can demonstrate financial hardship or apply to the ATO for a compassionate grounds release (withdrawal limits may apply)*.

Under the transition to retirement rules, you may be able to access your preserved benefits via a pension once you have reached age 60, even if you are still working (however the amount you can withdraw each year is restricted).

* These conditions of release are not available to you if you are a temporary resident unless you are an Australian or New Zealand citizen or hold or held a sub-class visa 405 (investor retirement) or 410 (retirement).

First home super save scheme

If you are eligible, you can also access your super to purchase your first home under the First Home Super Saver Scheme (FHSSS). This allows you to withdraw voluntary contributions you have made to purchase your first home (subject to certain limits). You may be liable to pay additional tax or recontribute the amount to your super fund if you do not sign a contract to purchase or construction a home within 12 months of your super being released.

Go to the ATO website **ato.gov.au** for eligibility requirements, the amount of voluntary contributions plus associated earnings that maybe eligible for release under the scheme and how to apply to the ATO for access to your super under the scheme.

Restricted non-preserved benefits

Restricted non-preserved benefits may be paid to you in cash when you terminate your employment, and your employer had contributed to your superannuation (including any restricted non-preserved transferred amounts).

Unrestricted non-preserved benefits

If you have them, unrestricted non-preserved benefits may be paid to you in cash at any time.

Withdrawals

Once you have met a condition of release (eg retirement), which gives unrestricted access to your super you may withdraw any component of your super benefit.

Legislation allows you to cash out unrestricted non-preserved components of your super at any time where your super fund's rules allow it.

The Fund can refuse to pay out part of your account if your residual balance will be less than $6,000 except in limited circumstances such as financial hardship/compassionate grounds.

Taxes may be deducted from your benefit at the time the withdrawal is processed. To make a withdrawal, you must complete the Fund Benefit payment instruction form and send it to us. You can obtain this form from our Member Services team.

For more information about taxes in relation to superannuation withdrawals please refer to **7. How Super is taxed – additional guide**.

Rollovers

There may be circumstances where you may consider rolling over your benefits to another superannuation provider. You are generally able to do this even if your benefits are preserved. We charge no fees for rolling over your superannuation (with the exception of a sell spread which will be applied when selling units in the Fund). Currently the buy and sell spreads are nil.

The Fund can refuse to rollover or transfer part of your account to another fund if the residual balance will be less than $6,000.

You should check what impact transferring your benefits will have on any insurance cover you have. The current earning rate (which may be positive or negative) will be reflected in your transfer balance.

Before transferring you should consider obtaining financial advice.