

What should your clients consider in the lead up to 30 June 2019?

Contributions

- Are their member contributions up to date?
- Have they maximised their concessional cap? Are they eligible to claim a personal tax deduction?
- Have they maximised their non-concessional cap?
- Bring Forward Rule – to trigger or not to trigger?
- The Government Co-contribution – if eligible have they made a contribution?
- If they are Self-Employed, it's time to review the business financials and decide what (if any) amount they wish to contribute to the fund before 30 June.



Pensions

- Are they aged 55? Have they reached preservation age? Can they benefit from starting a transition to retirement pension?
- Are they aged 60+? Can they benefit from starting an account-based pension/TTR?
- If setting up a pension, they may want to review the fund's unrealised capital losses. If there is an amount they wish to utilise to offset future taxable capital gains they will need to keep a balance in the accumulation account.
- What were the minimum/maximum pension requirements for the financial year? Have they met their pension obligations? If not, it's time to top them up.

Government benefits

- Are they eligible for the government age pension or Commonwealth senior's healthcare card?