

Lump Sum Contributions

If you have come into some money, perhaps sold an investment property or received a bonus from your work, you might like to consider topping up your retirement savings with a lump sum deposit. Remember, you can access it as tax-free income once you are over age 60.

Use [ASIC's superannuation calculator](#) to see the difference a lump sum contribution to your super, post tax, can make to your retirement savings.

Lump sum post tax contributions are called non-concessional contributions and limits apply. For 2016/17 the limit is \$180,000 per person per annum or \$540,000 per person averaged over three years for anyone under 65 years.

It is important to remember that you generally cannot access any money you contribute to super until you reach your preservation age and retire.

Downloaded on: 24/06/2017 from: <http://wasuper.com.au/super/growing-your-super/lump-sum-contributions/>

The information in this document is of a general nature only and does not take your personal investment objectives, financial situation and needs into account. You should assess whether any advice is appropriate to your individual investment objectives, financial situation and particular needs before making any investment decision. You should also consider seeking the assistance of a professional adviser.

WA Local Government Superannuation Plan Pty Ltd ABN 64 066 797 162, AFSL 269006, as Trustee for WA Local Government Superannuation Plan ABN 18 159 499 614