

## KickStart your Child's Super

You don't have to wait until your child starts their first job to start superannuation savings. Opening a super account for your child and taking advantage of the government's co-contribution scheme (\$1.50 to match every \$1.00 contribution within a financial year period up to the maximum of \$1,500) to kickstart your child's superannuation savings is best started as early as possible

### FACT SHEET

# SUPER FOR YOUR CHILD



## Your child's super secured future

If you are the parent of one or more children and together you are trying to balance work, family life, school and various other commitments, helping them plan for their retirement may not seem like a priority especially when you have less working years ahead than them. However, with the government's super co-contribution initiative, encouraging your child to secure their future in a way that is easy, cost effective and beneficial over a long term period, not only gives them an advantage in the future, but it also gives you peace of mind. A key benefit of kicking off your child's super for them is that you teach them the importance of this asset in their lifetime and the value of investing and saving for their future at a time in their life when their complete focus is on spending (e.g. iPods, clothes, recreation). Teaching your child the benefits of investing now, sets up good financial habits for the rest of their lives.

## What is super co-contribution?

The super co-contribution initiative will help your child save for their retirement. It involves the government matching any personal super contribution they make with a co-contribution of up to \$1.50 for every \$1.00.

As a voluntary payment towards their superannuation, they may contribute any amount up to \$1,000 a year (either in a lump sum or through a series of payments) to receive an incredible 150% tax-free return (up to \$1,500 a year). There is no easier way to start investing in their future now!



AS THE CURRENT  
HOLDER OF THE  
SUSTAINABLE SUPER  
FUND OF THE YEAR,  
CHRISTIAN SUPER  
ONLY INVESTS MONEY  
ETHICALLY (INCLUDING  
MICROFINANCE) AND  
IN ACCORDANCE TO  
BIBLICAL PRINCIPLES.

## How do I know if they are eligible?

Consider these questions:

- Is 10% or more of their total income from eligible employment, running a business or a combination of both?
- Does your child make less than \$60,342 per financial year?
- Do they hold an Australian Citizenship but have not held an eligible temporary resident visa at any time during the financial year?

Answering yes to these questions means that your child is eligible to receive a co-contribution from the government once they have made a personal super contribution by the end of the financial year into a complying super fund or retirement savings account. Remember that by contributing \$1,000, your teenager will increase their investment by 150% in just a year.

## Why Christian Super?

Choosing a super fund that invests your child's money wisely is an important decision. As the current holder of the Sustainable Super Fund of the Year, Christian Super only invests money ethically (including microfinance) and in accordance to biblical principles.

To ensure we do this, Christian Super:

- Pursues investment in corporation's that demonstrate sound ethical practices, signified by honesty, integrity and accountability;
- Avoids investments in corporations that engage in addictive or harmful goods or services; and
- Works to bring Christian values into the market place.

## Opening a super account

Whether your child is working part-time or full-time, it is important that they have a super account you can trust to respect your values and to invest your money ethically. Contact us to find out how you can help your child start saving now.

## Helpdesk contact details

- P** 1300 360 907 (local call cost)  
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### Christian Super

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### Trustee

Christian Super Pty Limited  
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RSE Registration No. R1004137

## General Advice Disclaimer

*This fact sheet does not take into account the personal objectives, financial situation or needs of any person. You should consider the appropriateness of the information having regard to your own objectives, financial situation and needs and obtain professional financial advice prior to making any decision.*