Superannuation facts and figures

Stay informed with our useful guide to ensure you are up to date with the essential facts and figures you need to keep your superannuation on track.

ANZ Staff Super

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July 2026

A handy reference for the 2026/27 financial year

Superannuation Guarantee

The minimum amount that your employer must pay into your superannuation fund is 12% (generally paid on qualifying earnings under Payday Super).

Employers only need to pay the Superannuation Guarantee up to the maximum contribution base (which is $270,830 for the 2026-27 income year).

The Government pays superannuation on Paid Parental Leave at the super guarantee rate.

Contribution limits

Concessional contribution limits

A limit of $32,500* applies to concessional contributions, including salary sacrificed contributions and contributions made by your employer.

If your total super balance is less than $500,000, you may be able to carry forward any unused part of your concessional contributions cap for up to five years.

*This limit is normally indexed based on movements in full time adult Average Weekly Ordinary Time Earnings (AWOTE) rounded down to the nearest $2,500.

Non-concessional contribution limits

A $130,000 p.a. contribution limit applies to all non-concessional contributions (e.g. after-tax contributions made from your pay, after-tax lump sums) up to age 74.

Eligible individuals under age 75 may be able to bring forward up to three years of non-concessional contributions ($390,000), subject to their total super balance and age rules.

This will reduce their limits for the next two financial years. For example, if you contribute $390,000 this year, no further contributions can be made in the next two financial years.

If you have a high total superannuation balance at 30 June 2026 (above $1.84 million), your ability to use the bring-forward rule may be restricted. The amount you can contribute depends on your total superannuation balance at 30 June 2026.

If your total superannuation balance is $2.1 million or more at 30 June 2026, you will not be eligible to make non-concessional contributions in 2026/27.

If the limits are exceeded

Any excess concessional contributions will be included in the individual's assessable income and taxed at their marginal tax rate.

A non-refundable tax offset of 15% of their excess concessional contributions will apply to compensate for the 15% contributions tax already paid by the superannuation fund on the concessional contributions.

If an individual has excess concessional contributions, the ATO will issue an "excess concessional contributions determination". This notice may be included with other ATO notices such as a notice of assessment for income tax. The individual may elect to release up to 85% of their excess concessional contributions from their superannuation fund. The amount then released will be non-assessable, non-exempt income.

Excess concessional contributions will continue to count towards the non-concessional contribution limit. However the excess concessional contributions counted towards the limit will be reduced by 100/85 of the amount of any excess concessional contributions released from superannuation.

Individuals have the option of withdrawing superannuation contributions in excess of the non-concessional contributions cap made from 1 July 2013 and any associated earnings, with these earnings being taxed at the individual's marginal tax rate.

Reduced tax concession for high income earners

If your income (including concessional contributions) exceeds $250,000 p.a. you may pay 30% contribution tax (rather than 15%) on some or all of your concessional contributions. This additional tax will not apply to contributions that are subject to excess contributions tax.

Government co-contribution

This is a contribution by the Government to an individual's superannuation account. You can receive the Government co- contribution if you make voluntary contributions from after-tax income into a complying superannuation fund, such as ANZ Staff Super. For 2026/27, the Government co-contribution will match your contributions at a rate of 50c for every dollar, up to a maximum of $500 p.a. (to match a $1,000 voluntary contribution).

The maximum co-contribution of $500 is payable to persons with assessable income, reportable employer superannuation contributions and reportable fringe benefits of up to $49,293 p.a. but gradually reduces to nil when your assessable income and reportable fringe benefits reach $64,293 p.a.

The table below provides a guide on the amount of the Government co-contribution.

	If your personal after-tax contribution is...			
	$1,000	$800	$500	$200
...and your total income is:	...your super co-contribution will be:			
$49,293 or less	$500	$400	$250	$100
$52,293	$400	$400	$250	$100
$55,293	$300	$300	$250	$100
$58,293	$200	$200	$200	$100
$61,293	$100	$100	$100	$100
$64,293 or more	$0	$0	$0	$0

Source: ATO

For more information on the co-contribution, contact the ATO on 13 10 20 or visit their website at ato.gov.au/super.

Low Income Superannuation Tax Offset (LISTO)

Eligible members with adjusted taxable income (assessable income plus reportable employer superannuation contributions and adjusted fringe benefits) of up to $37,000 are eligible for a payment of up to $500 annually. The payment is 15% of eligible concessional contributions made by you or your employer.

For more information about the LISTO, contact the ATO on 13 10 20 or visit ato.gov.au.

Tax rebate for spouse contributions

In some circumstances the Federal Government provides a tax rebate on contributions the employee-member, pays to their eligible spouse through their Partner Section account.

Provided the employee-member and eligible spouse are both Australian residents and you, the eligible spouse, has assessable income, reportable employer superannuation contributions and reportable fringe benefits of up to $37,000 per year, a tax offset of up to $540 may be available to the employee-member if they contribute at least $3,000 to their eligible spouse. The offset phases out completely when the eligible spouse's income reaches $40,000. The tax rebate is claimed when the employee-member lodges a tax return.

General transfer balance cap

There is a $2.1 million general transfer balance cap on the total amount of super you can transfer into retirement phase, such as an account-based pension in the Retirement Section, where earnings are generally tax free.

This cap is indexed in line with movements in the Consumer Price Index and is rounded down to the nearest $100,000.

Tax rates on super earnings over $3 million and $10 million

From 1 July 2026 tax concessions for individuals with a total super balance (TSB) above the large superannuation balance threshold (LSBT) will be reduced. (The additional tax is referred to as Division 296 tax).

If your TSB exceeds the LSBT you will be subject to an additional tax of 15% on the proportion of your earnings relating to your TSB that exceeds the LSBT.

If your TSB exceeds the very large super balance threshold (VLSBT), you will be subject to an additional tax of 10% on the proportion of your earnings relating to your TSB that exceeds the VLSBT.

For the 2026-27 financial year, the LSBT will be $3 million and the VLSBT will be $10 million. These thresholds will be indexed in line with CPI.

The law also changes the definition of total super balance and introduces a new concept called total super balance value.

Preservation Age

The date that you are able to withdraw your savings from the superannuation system is known as your preservation age.

In general you cannot have your benefits paid to you until you have reached age 65 or your preservation age (which is age 60) and retired, but there is no requirement for you to withdraw your superannuation when you reach a certain age.

Tax on superannuation payments 2026/27

The following table shows tax that may apply to your benefit.

Benefit component	Maximum tax rate (excluding Medicare levy)
Taxable component – Taxed elements	
Under preservation age	
Lump sums	20%
Disability income streams	Marginal rate*
Other income streams	Marginal rate
At or after preservation age	
Lump sums up to $260,000	0%
Lump sum excess amount above $260,000	15%
Income streams	Marginal rate*
From age 60	0%**

Where the maximum tax rate is greater than 0%, the Medicare levy is also payable. Refer to the income tax rates section for further details.

* 15% tax offset applies.

** From age 60, taxed-source super income streams and lump sums are generally tax-free, subject to the type of benefit and source.

Income tax rates 2026/27

The marginal income tax rates for the 2026/27 financial year are set out below:

Taxable income	Tax on this income*
$0 – $18,200	Nil
$18,201 – $45,000	15c for each $1 over $18,200
$45,001 – $135,000	$4,020 plus 30 cents for each $1 over $45,000
$135,001 – $190,000	$31,020 plus 37 cents for each $1 over $135,000
$190,001 and over	$51,370 plus 45 cents for each $1 over $190,000

*These rates do not include the Medicare levy or Medicare levy surcharge. Tax offsets may apply depending on your circumstances and taxable income. For more information, contact the ATO on 13 28 61 or visit ato.gov.au.

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