

WealthFocus Pension Plan Tax Guide

July 2021

To help you complete your tax return for the 2020/2021 financial year.



How to use this guide

This guide is designed to help you if you are required to complete the 2021 Tax Return for Individuals (tax return).

You should refer to the Individual tax return instructions 2021 (instruction booklet) which is available from the Australian Taxation Office (ATO) – download it from the ATO website

<https://www.ato.gov.au/uploadedFiles/Content/IND/downloads/Individual-tax-return-instructions-2021.pdf> or call 1300 720 092.

Additional information is included in the online 2021 tax return instructions

<https://www.ato.gov.au/Individuals/Tax-return/2021/Tax-return/>

If you are unsure whether you are required to complete a 2021 tax return, please refer to pages 5-6 of the instruction booklet or

<https://www.ato.gov.au/Individuals/Tax-return/2021/Before-you-start/Do-you-need-to-lodge-a-tax-return--2021/>

Our guide provides step-by-step instructions on where to include information shown on your Perpetual WealthFocus Pension Plan (the Plan) PAYG Payment Summary – superannuation income stream in your tax return.

You do not need to include the PAYG Payment Summary with your tax return but you should keep it with your records.

If you have any questions about your Plan PAYG Payment Summary, please email investments@perpetual.com.au or phone **1800 022 033** during business hours (Sydney time).

Obtain your own tax advice

The information provided in this guide is not tax advice and only relates to your investment in the Plan. The steps provided are not a complete guide to completing your tax return.

We recommend you seek professional assistance when completing your tax return and refer any questions about your tax return to your tax adviser or the ATO. We are not able to provide you with tax advice.



All plan¹ members 60 years and under
(anytime during FY 2020/2021)

How to complete your Tax Return

There are two questions that you need to complete in relation to your investment in the Plan.

The following information explains how to complete these questions.

You should use the instruction booklet in addition to our guidelines.

Question 7 – Australian annuities and superannuation income streams

- See pages 15-16 of the instruction booklet or <https://www.ato.gov.au/Individuals/Tax-return/2021/Tax-return/Income-questions-1-12/7-Australian-annuities-and-superannuation-income-streams-2021/> for the ATO's instructions.

- In the boxes above and to the left of J, write the amount of the 'Total tax withheld' as shown on your Plan PAYG Payment Summary (whole dollars only).
- At J write the 'Taxable component – Taxed element' as shown on your Plan PAYG Payment Summary (whole dollars only).

To complete question T2 – Australian superannuation income stream

- See pages 40-41 of the instruction booklet or <https://www.ato.gov.au/Individuals/Tax-return/2021/Tax-return/Tax-offset-questions-T1-T2/T2-Australian-superannuation-income-stream-2021/> for the ATO's instructions.
- At S write the 'Tax offset amount' as shown on your Plan PAYG Payment Summary (whole dollars only).



Term allocated pension members 60 years and over
(anytime during FY 2020/2021)

How to complete your Tax Return

Term Allocated Pensions fall within the definition of a capped defined benefit income stream.

There is one question that you may need to complete in relation to your investment in the Plan.

The following information explains how to complete this question.

You should use the instruction booklet in addition to our guidelines to complete this question.

Question 7 – Australian annuities and superannuation income streams

- See pages 15-16 of the instruction booklet or <https://www.ato.gov.au/Individuals/Tax-return/2021/Tax-return/Income-questions-1-12/7-Australian-annuities-and-superannuation-income-streams-2021/> for the ATO's instructions.

- In the boxes above and to the left of J, write the amount of the 'Total tax withheld' as shown on your Plan PAYG Payment Summary (whole dollar only).
- Add together the 'Taxable component – Taxed element' and 'Tax free component' as shown on your Plan PAYG Payment Summary (whole dollars only).
 - If this amount is less than \$100,000*, at M write 0 (zero)
 - If this amount is more than \$100,000*, continue to Step 4
- Subtract \$100,000* from the amount calculated at Step 3 above.
- Divide the amount calculated at Step 4 above by 2.
- At M write the amount calculated at Step 5 above (whole dollars only).

* If your PAYG Payment summary shows that this is a Death benefit (Reversionary income stream), ie the yes box has been ticked, then your defined benefit income cap may be less than \$100,000. You will need to refer to the ATO's instructions to calculate your reduced defined benefit income cap.

¹ Includes Plan members with Transition to Retirement pensions, Account based pensions and Term Allocated pensions.

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Find out more

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