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## Supplementary Product Disclosure Statement

This Supplementary Product Disclosure Statement is issued by the Trustee of the Health Industry Plan (HIP), Private Hospitals Superannuation Pty Ltd, ABN 59 006 792 749, Australian Financial Services Licence (AFSL) Number 247 063, and is to be read together with the HIP Product Disclosure Statement (HIP Member information booklet) dated 6 April 2009. The information provided is of a general nature and does not take into account your specific financial needs or personal situation. You should assess your own financial position and personal objectives before making any decision based on this information. You may consider seeking independent professional advice.

### Amendment to co-contributions

The following information replaces information under the 'Co-contributions' and 'Limits on contributions from July 1 2007' on pages 4-5.

#### Co-contributions: a real savings incentive

The Federal Government will contribute an amount equal to 100% of their personal after-tax contributions made in a year by eligible people earning up to \$31,920 (in assessable income plus fringe benefits) to a maximum of \$1,000. The co-contribution rate is reduced for every dollar you earn over \$31,920, and cuts out altogether if you earn more than \$61,920. To take advantage of the co-contribution scheme you need to make after tax contributions to HIP.

For more information phone HIP's customer service centre on 1300 654 099, download a fact sheet from [hipsuper.com.au](http://hipsuper.com.au) or use the calculator on the Australian Tax Office website [ato.gov.au/super](http://ato.gov.au/super).

Note: From Jul 12 2007, HIP has not accepted after-tax contributions from members who have not provided their TFN. Use the Membership Application at the back of this book to supply your TFN or phone HIP on 1300 654 099.

#### Limits on contributions from July 1 2009

##### Concessional contributions

A limit of \$25,000 per year (indexed) applies to concessional contributions (usually those made by your employer). A transitional period applies for people aged 50 and over who can make concessional contributions up to \$50,000 without exceeding the cap per member and not per fund. Contributions made to other funds and superannuation guarantee contributions are included in this limit. Contributions in excess of the cap will be taxed at the top marginal rate (plus Medicare levy).

##### Non-concessional contributions

Personal contributions that are not tax deductible (known as non-concessional) are limited to \$150,000 (indexed) per annum. From 1 July 2010 the non-concessional contribution cap will be six times the relevant concessional contribution limit (indexed) discussed above. Effectively this means that the non-concessional contributions cap after 1 July 2010 will be \$150,000 per annum for those below age 50, or \$300,000 per annum for those above age 50, up to 30 June 2012.

#### What happens if I exceed the concessional contributions limit?

If the total of your concessional contributions exceeds the contribution cap in a financial year, the excess will be taxed at 31.5% (plus Medicare levy) - that's on top of the 15% tax already paid on receipt of the concessional contributions by HIP. This applies if you exceed the \$25,000 limit (or \$50,000 if aged 50 or over). The excess concessional contributions will then be counted towards your non-concessional contributions of \$150,000. HIP will report all concessional contributions to the Australian Tax Office (ATO). The ATO will notify you if you exceed the contributions cap.