

## Money for nothing....

So the song goes and you can turn it into a reality. If you are a qualifying member of a KiwiSaver Scheme (one advised by us we hope) you can get money for jam.

In a nutshell, if you add \$1,042.86 or more during the KiwiSaver year which runs from 1<sup>st</sup> July to 30<sup>th</sup> June then the Government will add \$521.43 to your scheme. This is called a Member Tax Credit (MTC).

If you add less than that, then the MTC will be calculated at .50c in the dollar of the amount you did contribute.

Therefore, if you are a qualifying member you should add as much as you can up to \$1042.86 each year to get what you are entitled to. Once the year is over the MTC is over too, you cannot back date contributions or add twice as much in the next year and hope to get twice the MTC.

Please speak with us to help you optimise your MTC and/or to assess whether you are in the right KiwiSaver Scheme for your circumstances.

