

We held our annual Tempus/WSIB Charity Trek on Friday, 31st May. It was a fantastic day with over 70 participants walking distances of 30km, 20km, 11km, or 6km to raise over \$7,500 for Diabetes Australia and to enjoy a day out of the office! Here's a little video from the day, with special thanks to all our sponsors for making this such a great event: [click here](#)

Financial Year-End Considerations

Unbelievably, we are zooming very close to the end of the financial year. We encourage you to consider if any of the following may be suitable for you. Please [contact us](#) to discuss your personal situation and options by Friday, 21st June:

Maximising concessional super contributions

Maximising concessional contributions to your superannuation before 30 June 2024 can be a wise move. If your total super balance was under \$500,000 as of 1 July 2023, and you have accumulated unused concessional contributions from the past five financial years, consider taking advantage of the catch-up concessional contributions. Remember, 2024 is the last opportunity to leverage any unused contributions from 2018/19 FY.

Supporting your spouse's super

If your spouse's income is less than \$40,000 this financial year, you can contribute up to \$3,000 to their superannuation meaning you may be eligible for a tax offset of up to \$540! A great advantage for you both.

Prepayment and bringing forward expenses

Depending on personal circumstances, you may want to consider prepaying 12 months interest on investment properties or 12 months premium on income protection policies, etc. This can assist with lowering your taxable income for the year.

Mortgage News - Important Update: Increased Borrowing Capacity Starting July 1st 2024

Exciting news! The banks have implemented the new tax cuts into their serviceability assessments. This change, effective July 1st, means that you may now be able to borrow more or service what you couldn't before.

If you recently tried to refinance your loan but were told you couldn't afford it due to increased interest rates, now is the perfect time to reassess your options. With the new tax cuts in place, you might now qualify for the loan you need.

[Contact us](#) today to discuss your personal situation and explore how any of the above changes can benefit you.

The Tempus Wealth Team



The "Full Walk" trekkers at the start of their 30km trek



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