

Announcement

180
YEARS



8 April 2020

Education Savings Plan

Changes to contribution and living allowance limits

On 1 October 2019 the contribution limits changed for the Education Savings Plan. These changes affected the maximum total contributions and the living allowance, per student or child. There are no restrictions on additional contributions provided within the cap.

The amounts have changed as follows:

Feature	Previous limit	New limit
Maximum total contribution	\$575,000	\$590,000
Living allowance	\$8,200	\$8,500

We review both the maximum total contribution and the living allowance on an annual basis and will inform you if the limits change in your periodic statement.

The living allowance resets each year on the 1 October and the new limit runs from 1 October to 30 September. This means students can claim the full new entitlement each year, regardless of how much they claimed in the 12 months before.

There have been no other changes.

For more information

If you have any questions, please contact our Investor & Adviser Services Team on the details below.

Investor Services

T 1300 1300 38

E enquiries@australianunity.com.au

www.australianunity.com.au/wealth

Adviser Services Team

T 1300 133 285

E investmentbonds@australianunity.com.au

www.australianunity.com.au/wealth

The Education Savings Plan (the Plan) is issued by Lifeplan Australia Friendly Society Limited ABN 78 087 649 492 AFSL 237989 and was marketed and distributed by the Commonwealth Bank of Australia ABN 48 123 123 124 AFSL 234945 (the Bank). The Bank does not guarantee or in any way stand behind the Plan. The information in this document is not based upon the financial objectives, situation or needs of any particular investor. The Plan is closed to new investors. Existing investors can continue to make additional contributions to existing plans. Asset allocations and specific investment holdings may vary on a daily basis.