

# SELF MANAGED SUPERFUNDS

## Is it for you?

Managing your own super is a big responsibility. Super is intended for your retirement, so there are special rules about how its managed and when you can access it.



- Consider your options and seek professional advice
- Ensure you have sufficient assets, time and skills to manage your fund
- Adhere to the super and tax laws and understand the risks
- Tailor your trust deed and investment strategy to suit the members of your fund
- Be sure you can meet your record keeping and reporting obligations

## Advantages of a SMSF

- You are in control of your investments and destiny
- Ability to use superannuation funds to acquire assets such as property, shares and managed funds in a favourable tax environment
- Allows you to make large contributions to superannuation to reduce personal income tax, without a sense of loss of control once the contribution is made
- Can borrow money to acquire assets
- Can own the commercial premises you operate a business from
- A useful vehicle for estate planning
- Assets are generally protected from legal and bankruptcy actions

## Disadvantages of a SMSF

- Extra control brings with it extra responsibilities
- Costs of audit/tax return/members accounts may be prohibitive if asset base is low
- There are some exclusions on who can be a member of a SMSF
- Some exclusions on types of assets that can be held, and who can utilise SMSF assets.



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