

# SELF MANAGED SUPERANNUATION FUND

More and more Australians are opting to manage their superannuation through their own self-managed superannuation fund (SMSF). The discretion to pick and choose your own investments as well as the tax benefits of superannuation make SMSF a unique investment tool.

## **Some of the key features of a SMSF include:**

- A SMSF must be maintained for the 'sole purpose' of providing benefits to members upon their retirement.
- Trustees are required to prepare and implement an investment strategy for their SMSF.
- Ultimate legal responsibility rests with the members of the SMSF (even if assistance is outsourced to financial professionals).

## **SMSF's offer two major benefits**

### *Flexibility*

- Flexibility to invest in a broad range of assets.
- Flexibility to have other members in the fund.
- Flexibility to pool your accumulation and pension assets.
- Flexibility to invest in assets not normally available to other types of superannuation investors.
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### *Control*

- The Trustee's control what the fund does and doesn't do.
- Control where the money is invested and how.
- Take control over what is purchased and sold and when it happens.
- Control over who benefits from the funds assets and when

## **Professional financial advice is critical**

Although there are many advantages to a SMSF, it is important that you seek professional financial advice from a certified financial planner. At PFG we can help you decide if a SMSF is the best option for you. If it is, we can assist in setting up your SMSF. Once your SMSF is established we can assist in establishing your funds investment strategy. Finally, we can then assist with the ongoing administration of the fund.

**General Advice Warning** - *This article contains general information only. It does not take into account your objectives, financial situation or needs. Please consider the appropriateness of the information in light of your personal circumstances.*