

FACT SHEET 4:

# SELF MANAGED SUPERANNUATION FUNDS

## MANAGING YOUR OWN SUPERANNUATION FUND (SOMETIMES CALLED 'DIY' OR 'SELF-MANAGED SUPER'), MAY BE SUITABLE IF YOU:

Have experience in the different financial sectors and market types.

Have the time to manage your funds to ensure it generates an effective investment return.

Are confident about choosing appropriate investments with your retirement savings.

Have enough assets to make it financially viable.

For most people, their superannuation or retirement benefit is their second largest asset outside their family home. That makes managing your retirement funds a serious business and it's not for everyone.

## THINGS TO CONSIDER

If you are considering moving from an employer, industry or retail superannuation fund to DIY, you should be aware that:

Any life and disability cover you currently have may come to an end. If you wish to continue your insurance cover, personal insurance rates may be more expensive than the rates a large superannuation fund can negotiate and may require medical checks.

You will be totally responsible for the management of your fund. There are extensive rules and regulations that you must comply with. Do you have the skills to manage this alone? For example:

- Does your fund have an up-to-date written investment strategy? Does your fund investment comply with that strategy?
- Are you confident your estate planning wishes are aligned to your super fund benefits and instructions?
- Are you aware what tax is applicable to your benefits both pre and post death?
- You will need to arrange Annual Tax Returns and a Fund Audit.
- Does your Trust Deed reflect current legislation?

## HOW INTEGRAL CAN HELP

Help you to evaluate whether self-managed super is the best option for you

Arrange for the fund to be set up, including the coordination and establishment of the Trust Deed

Provide you with investment, compliance and estate planning advice

Assist with the ongoing administration and compliance of your fund including arranging audit and accounting services required