

YOUR GUIDE TO SELF-MANAGED SUPER FUNDS (SMSFs)

Take control of your super with confidence

What is an SMSF?

A Self-Managed Super Fund (SMSF) is a private superannuation fund (a trust) that you manage yourself. Unlike retail or industry funds, you're in control of your investment decisions, giving you greater flexibility and the opportunity to tailor your retirement strategy to suit your needs.

Importantly, while SMSF trustees are responsible for the overall management of the fund, they can delegate the investment function—partially or in full—to professional advisers or managers. This means you don't have to make every investment decision yourself to benefit from the control, tax advantages, and estate planning flexibility that SMSFs offer.

Why Choose An SMSF?

- **Control**

You have full control over your fund's investment strategy, asset selection, and who you partner with for advice, accounting, and administration.

- **Investment Flexibility**

SMSFs offer a wide range of investment options beyond traditional super funds. You can invest in:

- Direct shares
- Residential and commercial property
- Term deposits and fixed income
- Managed funds and ETFs
- Cryptocurrencies (within certain rules)

- **Tax Efficiency**

Like all super funds, SMSFs benefit from a concessional tax environment:

- Accumulation phase: income taxed at 15%
- Retirement plan: income (including capital gains) can be taxed at 0%

- **Estate Planning Flexibility**

SMSFs offer more flexible options for passing on your super to beneficiaries in a tax-effective manner.

Who is the most SMSF Suitable for?

An SMSF can be a powerful and flexible retirement savings structure—but it's not the right fit for everyone. It may be suitable for you if:

- **You have a combined super balance of \$300,000 or more**
This helps make the cost of running an SMSF more efficient and justifiable.
- **You're an engaged investor who wants greater control**
You want to make your own investment decisions and tailor your strategy to suit your goals and risk appetite.
- **You value personalised advice and transparency**
You prefer working with a trusted adviser and having full visibility over your fund's performance and decisions.
- **You're prepared to take on the responsibilities of a trustee**
SMSF trustees are responsible for complying with super laws and ATO reporting obligations—this is a serious, ongoing commitment.
- **You want better asset protection**
Superannuation assets in an SMSF are generally protected from creditors in the event of bankruptcy or legal action, offering an extra layer of security.
- **You're looking for estate planning flexibility**
SMSFs give you more control over how your super is distributed when you pass away, including the use of binding death benefit nominations and reversionary pensions.

If these points resonate with you, an SMSF could be a smart and strategic option for your future wealth and retirement planning.

What are my responsibilities as a Trustee?

As an SMSF trustee, you are legally responsible for the fund's compliance. This includes:



Acting in the best interests of all members



Following the investment strategy and keeping it up to date



Meeting all ATO and legal obligations



Seeking advice where applicable

Compliance Obligations

✦ Annual Audit

Every SMSF must be independently audited by a registered SMSF auditor each year.

✦ Annual Reporting to the ATO

You'll need to lodge:

- An SMSF Annual Return
- Financial statements
- Member contribution statements
- Investment and tax records

✦ Keeping Records

SMSFs must keep certain records for 5–10 years, including trustee meeting minutes, investment decisions, and compliance documents.

Thinking of Starting an SMSF?

Here are your first steps:

1. Get personal advice to determine if an SMSF is right for you
2. Set up your SMSF with a corporate trustee and trust deed
3. Rollover existing super from other funds - seek advice
4. Open a bank account and begin investing
5. Stay compliant with annual reporting, audit, and advice

Let's Talk About Your SMSF Goals

At Magnified SMSF Specialists, we help people just like you take control of their super with confidence and clarity. If you're exploring whether an SMSF is right for you—or want a trusted partner to help manage one you already have—we're here to help.



Book a free consultation today

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