

Manage Your Own Super?

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Many Australians are looking to gain greater control and understanding of their superannuation assets. For these reasons there has been substantial growth in the number of Self Managed Superannuation Funds.

These funds provide members with benefits, which can significantly increase retirement wealth whilst giving greater control and peace of mind. Some of the advantages are:

- By acting as fund trustee the investment decisions are controlled directly;
- Administration and management costs can be lower than charges made by superannuation fund providers;
- Further cost reductions are achievable by amalgamating family members' superannuation funds together;
- Creating an investment portfolio that meets your specific needs, objectives and investment profile rather than your fund being managed by managers who do not know you and do not understand what investments are suitable to you;
- Being able to obtain death and disability cover through your fund giving continuity of protection irrespective of changing work arrangements or changing public offer super funds.

There is no definite threshold as to the amount required to establish a self-managed fund, however, to be cost effective an amount in excess of \$100,000 is a guide.

There are fixed costs and transaction costs such as audit costs which is why you need a substantial amount to make setting up a self managed superannuation fund worthwhile.