

Wealth Within

Self Managed Superannuation



Client Application



Welcome

It's your money, your choice!

Wealth Within provides a comprehensive self managed superannuation fund (SMSF) package to support you in setting up a DIY Super Fund right through to the ongoing accounting and auditing requirements.

Establishment of your SMSF

We support you through every stage of the process and provide you with the full documentation necessary for the establishment of a complying fund for up to 4 members, according to legislative requirements while being flexible enough to suit your individual needs.

The establishment fee is a **fixed fee of \$660** (inclusive of GST) and includes:

- arranging for the establishment of a complying trust deed
- registration of a Tax File Number and Australian Business Number
- lodgement to become a regulated super fund
- notice of consent to act as a Trustee
- resolutions to establish the fund
- binding death benefit nomination
- establishment of a bank account
- providing you with guidelines for establishing the funds investment strategy
- establishment of insurance cover under your SMSF
- arranging for the establishment of a new company to act as Trustee for your super fund if required instead of individual Trustees*

* A separate company establishment cost of \$650 (GST inclusive) applies.

Annual Compliance Package

This is an optional service we provide for our clients. We are not directly involved in the preparation of accounts or the auditing process - this service is outsourced to a specialised professional accounting firm. Compliance fees are paid by the fund and start from \$1,100 (plus GST), which includes:

- financial statements
- income tax and regulatory returns
- members statements
- preparation of fund minutes
- audit of fund

Frequently asked questions

What is a SMSF?

A SMSF is a small superannuation fund, where control is kept in the hands of the members. The members decide how the fund will operate and what investments the fund will invest in.

What are the benefits of setting up a SMSF?

The benefits of operating a SMSF include:

- **Control** - a SMSF provides you with an opportunity to make the decisions as to how your funds are invested and how the fund is to operate. You have the flexibility to alter the fund's investment strategy as and when required to meet the changing needs of the members or any changes in the economic climate.
- **Investment Choice** - your fund can invest in a large range of investments including shares, bonds, property, cash or any other asset you feel suits the investment objectives of the fund.
- **Low Taxation** - Tax concessions are available for SMSF. For example, where assets include shares with franked dividends, the imputation credits can be used to offset or remove the contributions tax you pay on contributions to the fund. Consequently, DIY super funds have become a powerful wealth-creation vehicle enabling ordinary Australians to maximise their income and lifestyle in retirement.
- **Retirement Flexibility** - It is possible to operate different types of pensions in the same self-managed super fund, which provides you with the flexibility to meet your needs in retirement.
- **Protection** - the assets of the SMSF are protected from bankruptcy and other legal claims up to a certain threshold. This can be a relief when unfortunate events occur.
- **Succession Planning** - One of the main benefits of a SMSF is the estate planning benefits, allowing family members to combine their assets to grow for retirement.

Is a SMSF suitable for me?

There are certain regulatory responsibilities placed on trustees of SMSF, therefore when setting up a fund it is important to consider various issues including:

- Will I have the time to manage and administer the SMSF?
- Will there be sufficient funds in the SMSF to make the administrative costs worthwhile?
- Will the other trustees of the fund be suitable co-investors?

How long does it take to set up a SMSF?

Once your signed application is received by Wealth Within, it generally takes around 1 week to establish a new fund.

How much is required to start a SMSF?

Ideally, when setting up a SMSF a minimum of \$100,000 is required. If you have more than one member, the total combined assets can be transferred to meet the minimum requirements. If you decide to set up a SMSF with less than \$100,000, you need to weigh up the ongoing administrative costs to see if it will be worthwhile.

What funds are used to create a SMSF?

There are 3 ways of transferring money or assets into a fund:

- make a contribution to the fund
- roll over existing superannuation benefits into the fund
- purchase assets by the trustee of the fund

Another benefit of a SMSF is the ability to consolidate your superannuation (particularly if you have a range of super funds). Consolidating your funds can save on the high fees you pay for managed funds to manage your money.

What are the costs to establish a SMSF?

We charge a flat fee of \$660 (including GST) to support you in establishing a fund with up to four members.

Who can be a trustee of a SMSF?

The trustee can be either an individual or a trustee company. Individual trustees are generally the most common. Where the individual option is chosen every member must also be a trustee. A fund cannot have a sole individual as a trustee, there must be more than one person as trustee if the individual option is chosen. To overcome this, a single member fund can appoint a second trustee provided the member is one of the trustees and the member is not an employee of the other trustee (unless they are relatives) or they can appoint a company as trustee. Where a trustee company is appointed, all members must be directors of the trustee company.

How many members can be included in a SMSF?

A SMSF cannot have more than 4 members and all members must be Trustees of the fund. Therefore, you have a choice as to who becomes a member of the fund which may include your partner, members of your family, a business partner or friends. This means that the super balances of each member can be consolidated into SMSF.

Can employer contributions be included in my SMSF?

Yes. With the introduction of superannuation choice, you can instruct your employer to pay your superannuation contributions into your SMSF.

What investments can the fund invest in?

The range of investments that a fund can invest in is quite broad including listed shares, cash and fixed interest securities, managed investments, private unit trusts, direct property, artwork and other collectable's. It is important to understand that there are certain regulatory limitations placed on SMSF; for example, a fund cannot borrow money to invest in assets such as property or shares. A fund cannot also acquire assets from related parties of the fund or invest in in-house assets; for example the fund could not purchase your assets (such as your house) from you. Other restrictions placed on the fund include the inability to lend funds to members or their relatives or to provide the assets of the fund as security for personal borrowing.

As part of our service, we can provide you with access to a range of investments for your SMSF.

Can the fund provide insurance?

Yes, with a SMSF you can organise life and total and permanent disablement cover to insure the members of the fund. The SMSF pays the cost of the insurance and claims it as a tax deduction, which makes the costs of insurance more tax effective.

We can assist you in selecting the best insurance options for your SMSF.

What are the ongoing costs of a SMSF?

This is an optional service we provide for our clients. We are not directly involved in the preparation of accounts or the auditing process - this service is outsourced to a specialised professional accounting firm. Compliance fees are paid by the fund and start from \$770 . A full list of the fees is outlined below.

Description	Cost (Inc GST)
Base Administration Charge* (Accounting and Taxation)	\$770
Audit Fee (Basic Fund)	\$440
Additional Investment	\$66 per investment
Real Estate Property	\$330 per property
Additional Members	\$165 per member
Pension Fee	\$165 per pension
Existing Fund Takeover (BGL Software) (once of charge)	\$330 per fund

*Base Administration Charge covers up to two members and up to 10 investments held during the year and includes :

- Preparation of financial statements
- Preparation and lodgement of Income tax and regulatory return
- Preparation and lodgement of superannuation surcharge statements
- Preparation of member's statements

How do I get started?

Once you decide to establish your own superannuation fund, follow these simple steps:

Step 1: Application

- Complete the enclosed application
- If you require any assistance completing the forms, call our Client Services Team on 1300 742 738 or Melbourne direct on 9290 9999.

Step 2: Fax or post your application forms

Once you complete the application forms you can fax them to Wealth Within on 03 9290 9995 or post them to:

Wealth Within
 PO Box 675
 Hawthorn, VIC 3122

Please ensure you enclose a cheque for the establishment fee or complete the credit card section of the application form.

Step 3: Establishing your fund

Wealth Within will contact you once we commence setting up your fund. You will also be notified once all procedures are complete.

Client Application Form

Fund Details

Name of your superannuation fund _____

Primary point of contact _____

Postal address _____

Home Ph _____ Work _____

Mobile _____ Fax _____

Email _____

Would you like Wealth Within to establish:

1. The bank account for your Superannuation fund? Yes No

2. Insurance cover under your Superannuation fund? Yes No

Would you like Wealth Within to appoint your Superannuation funds accountant and auditor? Yes No

If you selected yes for any one of these questions, we will contact you to discuss your options once we receive your application.

Individual Trustee/Member Details

Trustee/Member 1

Are you a Member of the fund? Yes No

Title _____ Given name _____ Surname _____

Street Address _____

Suburb _____ State _____ Postcode _____

Date of birth _____ (dd/mm/yyyy) Tax File Number _____

Place of Birth _____ Occupation _____

Trustee/Member 2

Are you a Member of the fund? Yes No

Title _____ Given names _____ Surname _____

Street Address _____

Suburb _____ State _____ Postcode _____

Date of birth _____ (dd/mm/yyyy) Tax File Number _____

Place of Birth _____ Occupation _____

Individual Trustee/Member Details (Cont'd)

Trustee/Member 3

Are you a Member of the fund? Yes No

Title _____ Given names _____ Surname _____

Street Address _____

Suburb _____ State _____ Postcode _____

Date of birth _____ (dd/mm/yyyy) Tax File Number _____

Place of Birth _____ Occupation _____

Trustee/Member 4

Are you a Member of the fund? Yes No

Title _____ Given names _____ Surname _____

Street Address _____

Suburb _____ State _____ Postcode _____

Date of birth _____ (dd/mm/yyyy) Tax File Number _____

Place of Birth _____ Occupation _____

Company Trustee Details

Do you have a company Trustee? Yes No

If No, would you like Wealth Within to arrange a company Trustee? Yes No

Proposed name of company Trustee _____

If yes, what is the company name? _____

Australian Business Number (ABN) _____ Tax File Number _____

Registered Office _____

Is the company ONLY to be the Trustee of your superannuation fund? Yes No

Directors

Director 1

Title _____ Given names _____ Surname _____

Street Address _____

Suburb _____ State _____ Postcode _____

Date of birth _____ (dd/mm/yyyy) Tax File Number _____

Place of birth _____ Occupation _____

Director 2

Title _____ Given names _____ Surname _____

Street Address _____

Suburb _____ State _____ Postcode _____

Date of birth _____ (dd/mm/yyyy) Tax File Number _____

Place of birth _____ Occupation _____

Director 3

Title _____ Given names _____ Surname _____

Street Address _____

Suburb _____ State _____ Postcode _____

Date of birth _____ (dd/mm/yyyy) Tax File Number _____

Place of birth _____ Occupation _____

Director 4

Title _____ Given names _____ Surname _____

Street Address _____

Suburb _____ State _____ Postcode _____

Date of birth _____ (dd/mm/yyyy) Tax File Number _____

Place of birth _____ Occupation _____

Nominated Beneficiaries

Trustee/Member No: _____ (1, 2, 3 or 4)

Name of Beneficiary _____

Relationship to Member _____

Allocation % _____

Binding on Trustee Yes No

Trustee/Member No: _____ (1, 2, 3 or 4)

Name of Beneficiary _____

Relationship to Member _____

Allocation % _____

Binding on Trustee Yes No

Trustee/Member No: _____ (1, 2, 3 or 4)

Name of Beneficiary _____

Relationship to Member _____

Allocation % _____

Binding on Trustee Yes No

Trustee/Member No: _____ (1, 2, 3 or 4)

Name of Beneficiary _____

Relationship to Member _____

Allocation % _____

Binding on Trustee Yes No

Trustee/Member No: _____ (1, 2, 3 or 4)

Name of Beneficiary _____

Relationship to Member _____

Allocation % _____

Binding on Trustee Yes No

Acknowledgement/Declaration

I/we hereby declare that all of the above information is true and correct.

I/we hereby declare that I/we have read and understood the terms and conditions set out in the Client Information Pack and I/we authorise Wealth Within to establish a superannuation fund on my behalf.

Signature _____ Date _____
Trustee 1

Signature _____ Date _____
Trustee 2

Signature _____ Date _____
Trustee 3

Signature _____ Date _____
Trustee 4

Payment Details

Individual Trustee \$660

Corporate Trustee \$1,310

I have enclosed a cheque to establish the superannuation fund.

Please debit my credit card in the amount of \$ _____

Visacard Bankcard Mastercard

Name on card _____

Credit Card Number _____

Expiry date _____

Signature _____

Terms and Conditions

1. Establishment of Superannuation Fund

- 1.1 The Client appoints Wealth Within to establish a Self Managed Superannuation Fund (SMSF) from the date of the signed application form.
- 1.2 The Client shall deliver to Wealth Within a completed and signed application form, along with payment for the establishment of the SMSF.
- 1.3 Upon establishing the fund, the Client shall return to Wealth Within all documents required the client's signature to assist with the timely set up of the SMSF.

2. Fees payable to Wealth Within

- 2.1 An establishment fee of \$660 (inclusive of GST) is payable when sending in a signed application form.
- 2.2 Fees for accounting and auditing are as follows:

Description	Cost (Inc GST)
Base Administration Charge (Accounting and Taxation)	\$770
Audit Fee (Basic Fund)	\$440
Additional Investment	\$66 per investment
Real Estate Property	\$330 per property
Additional Members	\$165 per member
Pension Fee	\$165 per pension
Existing Fund Takeover (BGL Software) (once of charge)	\$330 per fund

3. Additional fees and charges

- 3.1 Additional fees and charges (inclusive of GST) are payable for the following services:

Update to SMSF Trust Deed	\$495
Death Benefit Nomination Update	\$330
Incorporation of Company Trustee	\$650

4. Ownership and Risk

- 4.1 The title to any documents prepared for the Client do not pass to the Client until payment in full has been made. Until payment is received, Wealth Within is not obliged to supply documents and information to the client but the Client is treated as having received those documents and services. All risks of compliance with the SIS legislation remains the responsibility of the Client.

5. Wealth Within Liability

- 5.1 As far as the law is permitted, Wealth Within is not liable for any loss or damage the Client suffers (whether due to negligence or otherwise) because of the services offered and provided to the Client. In particular, Wealth Within is not liable for any loss or damage the Client may suffer because:

- (a) There is a delay or failure to provide the services;
 - (b) Some aspect of the services or documents provided makes any one of those unsuitable for some purpose;
 - (c) There is an event that is beyond the reasonable control of Wealth Within.
- 5.2 Clause 5 survives the termination of any contract with the Client.

Agreement

By commencing use of the Wealth Within services the client acknowledges that the receipt and benefit of the services is subject to the above terms and conditions.

Privacy Policy

For information regarding our Privacy Policy, visit www.wealthwithin.com.au or call 1300 742 738 or Melbourne direct on 9290 9999.