



Wholistic Financial Solutions

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Self Managed Superannuation Fund Service Agreement

SMSF Establishment - \$1800 plus GST - This cost covers the cost of the Trust Deed, Corporate trustee, ABN and TFN Registration, Rollovers of your existing funds and all the advice and assistance you require to get your fund started.

SMSF Administration Services

– **\$2500 plus GST for funds with over \$250,000 invested.** (Funds with less than \$250,000 will be billed at 1% of funds invested or based on our time to complete the work required).

- § Annual Member & Trustee Reporting including Member Statements, Minutes & correspondence, filing of Investment Statements
- § Maintenance of Member accounts tracking component position & benefit payment documentation
- § Maintenance of Capital Gains Tax, Deferred Tax, and Deferred FTC credit records
- § Calculation of allowable pension levels for allocated pension
- § Annual Fund Financial Statements preparation & lodgement
- § Preparation & lodgement of Tax returns for the Fund
- § Facilitation of external Audit (Audit fees additional – approx. \$300)
- § Facilitation of Actuarial Certificate (Actuarial fees additional)
- § Production of Group Certificates for benefit recipients
- § One annual meeting to review the annual statements

SMSF Financial Planning Services (optional extra service)

Bronze Level: Free of charge

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- Appoint us as your financial planner so that we can download managed funds statements and bank account statements direct to our software systems.
- Saves time and hassle – you no longer have to send in paper statements
- Accurate data for audit purposes
- Less chance of documentation getting lost or misplaced
- Your SMSF administration can be completed in a more timely fashion as we will have instant access to data as it becomes available
- Any further financial planning services will be quoted in advance and charged on a fee for service basis when requested

Silver Level: \$79 per month**

- As above plus;
- You will have on line access to your portfolio and the ability to monitor it's performance 24/7
- You will receive monthly portfolio balance and performance reports
- You will receive regular investment recommendations
- Annually, we will;
 - Review the investment strategy for the fund
 - Provide a full portfolio performance report and graphs
 - A one hour meeting to discuss the investment portfolio
 - Review of the funds liquidity and free cash flow to meet fund expenses and benefit payments
- Bi-Monthly newsletters containing relevant information and economic commentary
- Any further financial planning services will be quoted in advance and charged on a fee for service basis when requested

Gold Level: \$199 per month**

As above plus;

- An annual full review (comprehensive Statement of Advice) of the fund's investments and re-allocation recommendations
- A one hour meeting to discuss the re-allocation recommendations
- Implementation of all recommendations
- Free email and phone access to our advisors during the year

Why set up an SMSF? – see also [wfscanberra.com.au/what we do/the right super strategy](http://wfscanberra.com.au/what%20we%20do/the%20right%20super%20strategy)

Advantages of SMSF's

- § The opportunity to reduce income tax on investment income and capital gains
- § Increased flexibility in investment choices and the asset selection
- § Control over your total investment portfolio, with the ability to take account of the risk profile of all your assets, including those held outside superannuation
- § The ability to have between 1-4 members of the fund to allow the pooling of resources of others with similar financial objectives (for example, a family unit)
- § Increased flexibility to deal with any reasonable benefit limit problem that a member may have
- § Increased flexibility to use the advantages superannuation offers for those people trying to access Centrelink benefits such as the age pension
- § The ability to transfer personally owned shares and other listed securities directly into superannuation
- § The ability to own your business' real property (but not operating assets) in the superannuation fund, assisting funding and cashflow problems for many businesses
- § Substantially Superior Estate Planning. The SMSF has far more control and flexibility than Managed Super Funds for dealing with estates.

Remuneration Agreement

* The cost of establishing a SMSF is a separate charge and is currently **\$1800**. ** The cost of the **SMSF administration service is to be \$2500** or 1% of the funds under administration whichever is the lessor. The lessor fee is designed to make it possible for smaller/younger funds to be established without the exorbitant costs charged by other advisors. This fee takes into account a standard SMSF with shares, managed funds and property. Additional charges, (based on a recorded hourly rate of \$250 per hour for senior Accountants or \$75 per hour for administrative assistances) will be incurred for items such as regular share and option trading, incomplete and unorganised paperwork, non-complying investments, other irregular activities and additional taxation, planning advice as requested on a needs basis due to either a change in circumstances of your fund or a change in the applicable taxation or SIS laws that necessitates or make a review necessary or financially beneficial for the fund/trustees.

** The monthly costs does not include the cost of an initial Statement of Advice (SOA) for a new fund or for additional investments to an existing fund. Our **Financial Planning services is generally based on a fee for service basis and all upfront and ongoing commissions will be refunded**. The standard charge for a SOA is between \$1,200 to \$1500 depending on the complexity involved. If a SOA charge is going to exceed this amount a quote will be provided and authorisation of quote requested prior to commencement of the work. However, a fund can choose to pay for the advice via trail commissions rather than an upfront fee for service if they prefer.

Administration Costs Agreed to by the trustees of the fund

Name of Fund _____

Trustee/Director

Trustee/Director

Level of Financial Planning Services Required - Please circle one option
(if no option selected Bronze will be presumed)

BRONZE

SILVER

GOLD