

FLOWCHART

HOW TO START A SELF-MANAGED SUPER FUND

YOUR STEP-BY-STEP GUIDE

1

Seek Professional Financial Advice

- Read Top 10 Reasons to Start a SMSF eBook – www.assurewealth.com.au
- Receive a Financial Services Guide
- Receive a Statement of Advice



2

Choose Trustees and Obtain Trust Deed

- Determine individual OR corporate trustee
- If corporate – set up new company and appoint Directors
- Create a Trust Deed



3

Establish the SMSF

- Apply for a Tax File Number
- Apply for an ABN
- Elect who will be a member of your SMSF



4

Set up Bank Account and Request Rollovers from Other Super Funds

- Set up a new cash or bank account
- Apply for rollovers from member's other superannuation funds
- Set up regular contributions including employer contributions



5

Hold First Trustee Meeting

- Determines what the Trustee needs to action next
- Prepare an insurance strategy as part of your fund's investment strategy
- Prepare minutes from the meeting



6

Set the Investment Strategy

- Determine the investment strategy
- Document the strategy
- Prepare minutes from the meeting



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Borrowing to Invest

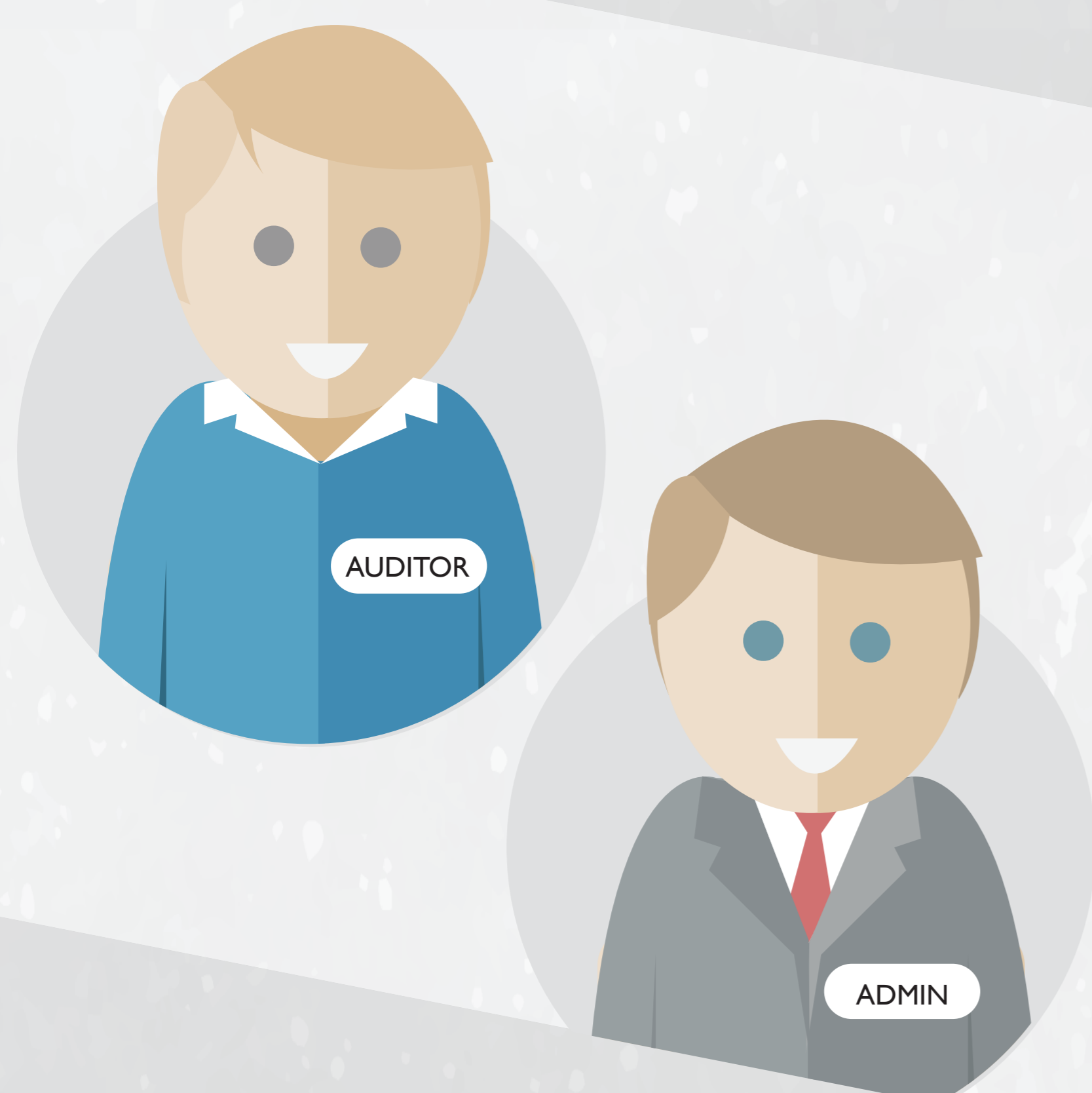
- Seek advice on a Limited Recourse Borrowing Arrangement (LRBA) to borrow to purchase assets such as a commercial or residential property
- Establish a holding trust
- Identify the asset/s to purchase
- Secure a loan and purchase the asset



8

Administration and Audit

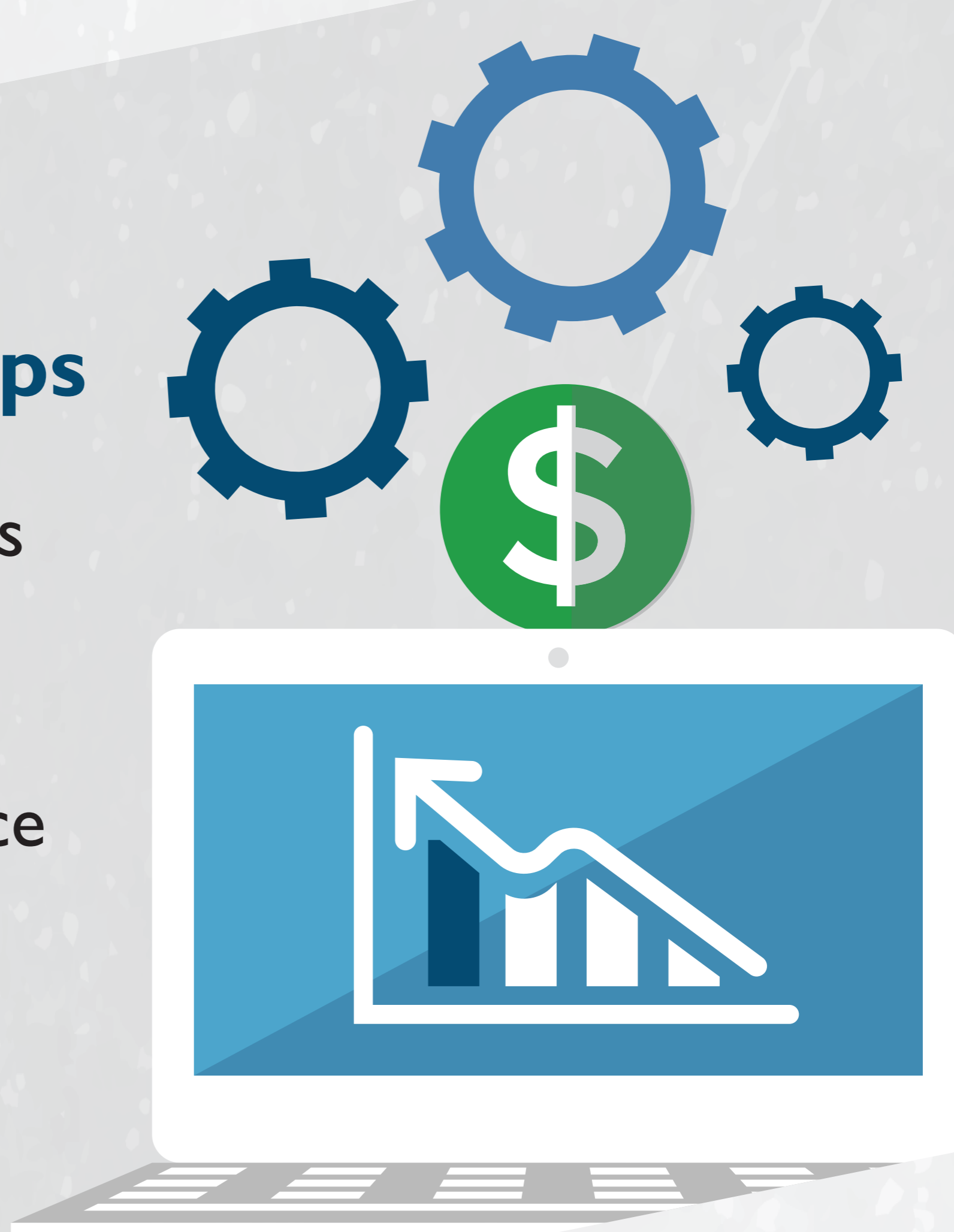
- Appoint an Administrator
- Appoint an Auditor
- Complete annual compliance requirements



9

Important First Year Tips

- Obtain valuations on the assets that your fund holds
- Monitor and review the administration and performance of your fund with your Financial Adviser



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ATO Compliance Certificate

- Lodge your fund's annual tax and compliance return
- Fix any audit issues
- Receive a compliance certificate from the Australian Taxation Office (ATO)



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