

# Making sense of superannuation

SUPERANNUATION specialists have warned that the Gold Coast could have billions of self-managed superannuation-fund dollars at risk.

Chartered accountancy practice International Professional Services, at Southport, believes thousands of self-managed super funds (SMSF) trust deeds may be seriously outdated, putting billions of dollars in savings in jeopardy.

IPS superannuation specialist consultant Cameron Reed said he questioned the effectiveness of superannuation fund trust deeds currently in widespread use on the Gold Coast.

“Trust deeds inaccurately related to an employer superannuation fund, rather than a self-managed superannuation fund, could be a recipe for disaster,” he said.

“There are many other pitfalls for the unwary.

“Queensland currently has



**Cameron  
Reed**

around 20 per cent of the market when it comes to SMSFs, translating to some 60,000 funds worth around \$36 billion. The Gold Coast has about 8 per cent of the market, with some 12,000 self-managed super funds worth more than \$15 billion.”

IPS has designed a comprehensive SMSF trust deed that suits all needs and is easy to understand and administer.

“It comes with a full compliance kit, which means you will never have to draft a trustee minute again, and a DVD to further streamline the process,” said Mr Reed.

IPS is holding a superannuation seminar, with guest speaker superannuation expert and adviser to the government Grant Abbott, who will outline the importance and value of compliant SMSFs and accurate trust deeds.

The super seminar will also show Gold Coasters how to use a SMSF to pay total tax of 10 per cent legally.

The seminar will be held at the Marriott, Surfers Paradise on Tuesday, May 23 from 6.30-8.30pm.

Tickets cost \$35 including light refreshments, a free DVD and trust deed review.

To book call 5581 3200 or email [seminars@ips.com.au](mailto:seminars@ips.com.au).