

Media Release

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WEALTH, PROTECTION & TAXATION

“Superannuation Australia’s New Tax Haven ”

Millions of retirees, small business owners and employees are expected to reap the benefits from implementation of the government’s new superannuation reforms from 1 July 2007. For those that don’t get their affairs in order before 30 June 2007, a big opportunity may be missed.

According to Cameron Reed, leading local superannuation adviser of IPS Superannuation Pty Ltd “Recent changes to the superannuation laws means that many local residents who structure themselves correctly may never legally be required to pay tax for the rest of their lives. In some cases they may never have to lodge an income tax return again - It is Australia’s own tax haven!”

The four most important things to review now:

1. There is no tax on monies coming from superannuation post age 60. No other investment can match this - so it is important for those over age 45 to maximise the amount of money in superannuation prior 1 July 2007 before the laws limiting contributions take effect.
2. Self managed superannuation funds are the best superannuation vehicle to make the most of the tax strategies on offer. Everyone needs to find out what a Self Managed Superannuation Fund has to offer their family.
3. All retirees or anyone with superannuation must act on these new changes to evaluate what restructuring is required. Do they need to convert their allocated pension to a new pension? Should investment properties be sold with monies contributed into super?
4. Getting professional advice to help navigate and profit from these changes.

Mr Reed advises that “90% of Trust Seeds currently in circulation do not adequately cover the changes in superannuation or estate planning or the opportunities now presented. He says “this will cost members a large amount in the future if not handled correctly and advises residents to seek professional advice”.

Mr Reed states that “IPS Superannuation Pty Ltd has invested hundreds of hours reviewing all the latest superannuation laws, the opportunities created by these changes and the implications on superannuation funds and members”. IPS is offering a 1 hour, no obligation free consultation. They will also be running a series of Superannuation Seminars until 30 June 2007 in conjunction with Grant Abbott, Australia’s leading SMSF Advisor and author of top-selling book "Guide to Self Managed Super Funds". The next seminar will be held at the Radisson Resort Gold Coast on Wednesday 18 April 2007 Tickets are \$47 each or two for \$80 including light refreshments. To register for the seminar or to arrange a FREE Appointment phone Jessica Hannant of IPS on 5581 3200.

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