5 THINGS YOUR FAMILY SHOULD UNDERSTAND

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YOUR SMSF MAY HOLD IMPORTANT ASSETS

Farmland, business premises, commercial property or assets built up over many years may sit inside the fund.

A WILL MAY NOT COVER EVERYTHING

An SMSF has its own trust deed, trustee structure and rules. Fund assets are not always dealt with in the same way as assets in a Will.

KNOW WHO CONTROLS THE FUND

The people involved should understand who the trustees are, how decisions are made and what responsibilities may fall to them.

HELP THE NEXT GENERATION GET CLEAR

Share what the fund holds, where key documents are kept and who understands the arrangements.

DO NOT RUSH TO MAKE CHANGES

First, check that the arrangements are understood, documented and consistent with the wider estate plan.

General information only. Seek advice before making SMSF changes.