

BASIC SELF MANAGED SUPERANNUATION FUNDS **ALL NEED URGENT REVIEW**

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You wouldn't let someone else decide who gets your estate, so why let someone decide who gets your superannuation?

On average, superannuation is a person's second largest asset, but surprisingly few people employ the same degree of estate planning for their superannuation entitlements as they do with other assets.

On your death, your superannuation entitlements do not automatically form part of your estate and therefore cannot be disposed of by your Will. The way in which your entitlements are paid to your loved ones depends entirely on the provisions of your self managed superannuation fund.

Generally, self managed superannuation fund deeds empower a Trustee with absolute discretion to determine to whom and in what amounts your superannuation is paid on your death.

The range of beneficiaries included means your hard-earned superannuation could be paid to an estranged family member or even be the subject of costly arguments and delays.

You should seek immediate advice from an estate planning solicitor to ensure that your estate planning accommodates an effective superannuation strategy and that your superannuation entitlements are distributed in accordance with your wishes.

This is general information only, and does not constitute specific legal advice. If you would like further information in relation to this matter or other legal matters please contact our office at reception@hhg.com.au.

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