



S U P E R N O V A

How to set up a SMSF in 5 easy steps

1

Step 1—Complete the Application Form

You will need to select a name for your fund advise who will be the trustees and members

Step 2— Sign the documents

2

Supernova will send you all the documentation you need to set up the fund. You will need to sign the trust deed, trustee consent forms, trustee resolutions and application for an ABN etc.

In addition, once you have signed the deed, you will need to set up a fund bank account. The Bank account must be set up in the names of the trustees eg “John and Mary Smith atf (as trustees for) the Smith Super Fund”

3

Step 3—Rollover or contribute

If you wish to roll-over a super benefit from another fund you will need to contact them and provide the information they require to allow them to transfer the benefit. This will typically be the name of the fund, confirmation that the SMSF is complying and the Fund bank details or address for the cheque.

If you are planning to make contributions to the fund – then transfer funds to the Fund bank account clearly identifying who they are on behalf of.

Step 4 - Start Investing

4

Once you have funds in your account you can start investing. If you invest in equities, ensure the broker account is linked to your Fund bank account and that you can provide broker trades details electronically to make administration a breeze

Remember—always keep your personal and super fund transactions separate.

Step 5—Keep Records

5

Annually you will need to provide details of all fund transactions so we can complete your accounts and tax return.

We prefer all transactions (bank accounts, broker trades, contribution details etc) electronically so we can easily input the data and minimise costs. We also have a simple spreadsheet input form if this is preferable.

As long as you stick to some basic rules and keep adequate records you will never have any problems with your fund and it will continue to be a low cost way of maximising your retirement benefits.

*A brief guide
on how to set
up an SMSF in
5 easy steps*

For more
information
contact
Supernova
consulting
at
work@super-
nova.com.au