



Managing superannuation

Superannuation was designed as a savings plan for workers. The goal was to create an investment fund with capital growth to draw on during retirement. Many people are disappointed in the performance of superannuation funds.

Gold Coast solicitor Simon Bennett says Self Managed Super Funds are an alternative to industry managed super funds.

“People can create a self-managed super fund. This means individuals have control over their superannuation investment,” he says

“Self-managed super funds can be set up with the help of a financial advisor, a solicitor, and accountant.

Self-management allows individuals to make decisions about their investments.

“People can decide when and where to invest their funds within the legislative guidelines.

“Recent legislative changes enable people with self-managed super funds to borrow so they can buy investments when the time is right,” Simon says.

“This may allow people to capture an investment opportunity that is not available to a superannuation fund.

“Self-managed funds are not for everyone but all wealth protection options are worth looking into.

“It is essential to discuss the investment options of self managed super with a financial advisor, account and legal advisor.

“There are legal limitations relating to the use of funds and the type of investments that are made,” Simon says.



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