



Self-Managed Superannuation Fund Newsletter

Welcome to this end of financial year newsletter for Self-Managed Superannuation Funds. We trust that the information provided will be helpful and informative. Please call us if there are issues you wish to discuss further.

Minimum annual pension payments (for account-based pensions)

Age	Percentage factors (PF)	Back to normal	Temporary relief	
		2013/2014 to 2018/2019 years	2012/2013 and 2011/2012 years	2010/2011, 2009/2010 and 2008/2009 years
		Full PF	75% of PF	50% PF
55-64	4%	4%	3%	2%
65-74	5%	5%	3.75%	2.5%
75-79	6%	6%	4.5%	3%
80-84	7%	7%	5.25%	3.5%
85-89	9%	9%	6.75%	4.5%
90-94	11%	11%	8.25%	5.5%
95 or older	14%	14%	10.5%	7%

Superannuation concessional contribution caps

To avoid paying Excess Concessional Contributions tax on superannuation contributions, the following superannuation concessional contribution caps apply:

Year	Amount
2017/2018	\$25,000
2018/2019	\$25,000

Superannuation non-concessional contribution caps

Income year	Cap
2017/2018	\$100,000 Annual
2018/2019	\$100,000 Annual

Division 293 concessional threshold

Income year	Threshold
2017/2018	\$250,000
2018/2019	\$250,000

Transfer Balance Account Report (TBAR)

Self-managed Super Funds have new reporting obligations from 1 July 2018 onwards. The TBAR is used to report events that affect their members' transfer balances to the ATO quarterly or annually – depending on the size of your fund and whether your fund is in pension phase. It enables the ATO to record and track an individual's balance for both their transfer balance cap and total superannuation balance. We will contact you when the forms are due each quarter to remind you and check whether you have had any events that need reporting.

What you need to report

An SMSF must report events that affect a member's transfer balance, including:

- income streams a member was receiving on 30 June 2017 that
 - continued to be paid to them on or after 1 July 2017, and
 - are in retirement phase.
- new retirement phase income streams
- some limited recourse borrowing arrangement payments
- compliance with a commutation authority issued by the Commissioner
- personal injury (structured settlement) contributions
- commutations of retirement phase income streams.

Some exclusions from reporting

Events that do not need to be reported include:

- pension payments
- investment earnings and losses
- when an income stream ceases because the interest has been exhausted
- the death of a member
- information that individuals report to us directly using a Transfer balance event notification form (NAT 74919). Typically, this is when the following events occur
 - family law payment split
 - debit event from fraud, dishonesty, or bankruptcy
 - structured settlement contributions made before 1 July 2007.