



## Monthly Information Newsletter – Tax & Super

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### Avoid schemes targeting SMSFs

Sometimes promoters of schemes target self-managed super funds (SMSFs). Schemes can include tax avoidance arrangements that inappropriately channel money or assets into your SMSF so you pay less tax. They may also include arrangements promoting the illegal early release of benefits from your fund for personal use.

To assist you with identifying schemes that may jeopardise your SMSF's compliance, the ATO recently updated its web content to provide more information:

- [Schemes targeting SMSFs](#)
- [Residential property purchased through illegal schemes.](#)

Remember, if:

- You've been approached by a someone who recommends you set up an SMSF or use your existing SMSF to participate in one of these schemes or a similar arrangement, you should check the [ASIC Financial Register](#) to make sure they have a financial licence. If you're in doubt, you should seek a second opinion from a licenced adviser who is independent from the scheme.
- You're already dealing with a suspected promoter of an SMSF scheme, then you should contact [the ATO](#) immediately so they can help.

Don't be tempted by 'too good to be true' schemes. You may risk losing some or all of your retirement savings and receive significant penalties if you enter into one of these schemes. You could also be disqualified as a trustee of your SMSF and may be required to wind up your fund.

#### DISCLAIMER

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