

# Estate Considerations





## Make sure your money goes into the right hands

Deciding who will receive your super and insurance money if the worst happens is important.





# Who can be nominated?

## You have three options

- Binding nomination
- Non-binding nomination
- Reversionary nomination\* – Pension account

Made when account opened,  
cannot be changed

\* If you nominate a child over 18 years old, they must be permanently disabled, or younger than 25 and financially dependent on you immediately before your death. Conditions apply see Choice Income PDS for more details.



## Who can be nominated?

### **Dependants may include:**

- Spouse (includes de facto, same sex)
- Child (of any age)
- Inter-dependant
- Financial dependant
- Legal personal representative\*

\*Not available for reversionary beneficiary

# Estate planning

## Seek help and advice with:

- Wills
- Enduring power\* of
  - Attorney (financial, medical)
  - Guardianship
- Letter of wishes
- Nomination of beneficiaries

\* Will takes over on death. State laws differ



# Estate planning

## **Non-estate assets:**

- Superannuation (accumulation and pension)
- Joint assets (home, bank accounts, shares, investment properties)
- Trust and company assets

## **Estate assets:**

- Singularly owned assets (ie. In own name)





# Common Estate Planning mistakes



## Wills

- not having one
- not updating it
- not telling anyone where to locate the will
- not having it witnessed correctly
- DIY wills



# What happens if you don't leave a will?

**If a person dies without a will it is said he/she died intestate\*. Firstly an administrator must be appointed, following this:**

- The administrator must establish the family tree which can take time
- The process can be complicated and expensive
- Your assets are distributed according to a formula with family members receiving a defined percentage
- These rules apply to everyone and do not take into account an individual's wishes or situation

\* the laws of intestacy are different in each state or Territory and may lead to different distribution rules



## Family matters

### **Not appointing :**

- a guardian
- the right power of attorney
- the right executor

### **Not considering :**

- adequately caring for dependents
- separation and blended families
- beneficiary predeceasing you

# Financial matters

## Not considering:

- superannuation
- insurance policies
- jointly owned assets

## Not taking into account:

- Debt
- tax

## Not dealing with the residue



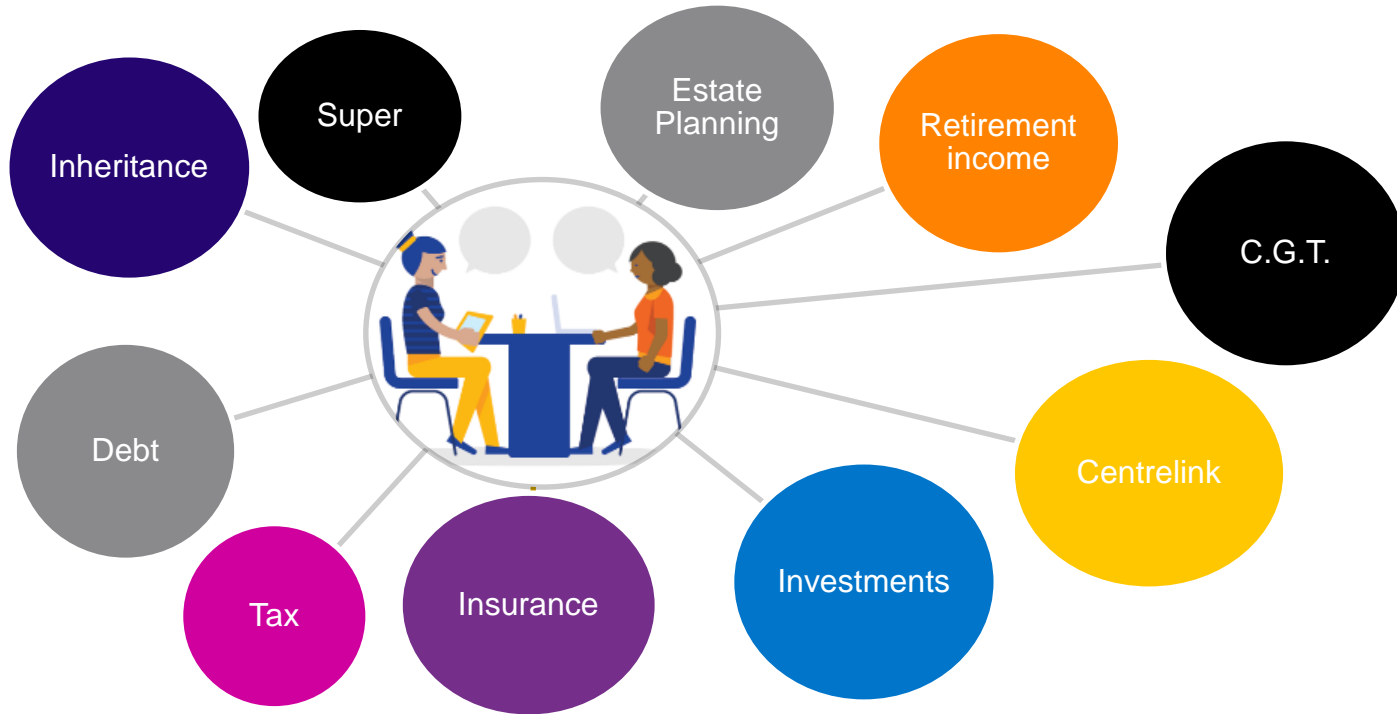


## Have you considered?

- Gifting to charity
- Making specific bequests
- Guardianship for your children
- Pet care



# Financial Advice



\*The financial advice given to you will be provided under the Australian Financial Services licence held by a third party and not by AustralianSuper Pty Ltd (AustralianSuper) and therefore is not the responsibility of AustralianSuper. Some personal advice provided may attract a fee, which would be outlined before any work is completed and is subject to your agreement. With your approval, the fee for advice relating to your superannuation can be deducted from your AustralianSuper account

# How advice can support the lifestyle you want





# Face to face personal advice

For more complex advice, face-to-face consultation is available. The fee amount will depend upon the complexity of the advice required.

Your accredited adviser will discuss all fees in your first meeting and seek your agreement before preparing any personal advice. The cost of advice can be deducted from your superannuation account and are determined on a fee for service basis which will depend on:

- Your personal circumstances and needs
- The complexity of the advice to be provided
- Estimated preparation time



Online  
**australiansuper.com**



Over the phone\*  
**1300 300 273**

Face to face\*  
**1300 300 273**

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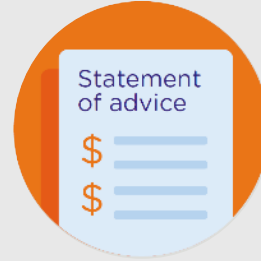
# What you get through AustralianSuper advice\*



1 Getting to know you



2 Setting a plan



3 Presenting the plan



4 Taking action

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