



Superannuation on Retirement Recommendations

1: Withdrawal Benefit - when you roll your money into another Super account capital gains tax should be free

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I urge the Government to update its capital gains tax processes to make it easier for consumers like myself (regardless of age and whether you are working or not) to move their money away from disappointing trustee – directed super funds.

Consumers like myself need better protection. We are constantly told to only have one Super account, but many consumers like myself will be unable to move out of that investment due to tax reasons.

When you roll over your money it should be **capital gains tax free**. So, whatever your account balance is, that should be the amount that is rolled over into the other fund. More money for members to have in their Super account.

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2: Each Super Fund Should Provide Free and Unlimited Advice no different to what an independent financial advisor would advise

Independent Financial Advisors are not cheap and cost a lot of money.

I would like to see the Government mandate that each Super Fund, regardless if they are a trustee directed account or an industry fund should provide a **free advice service** to any Super member for free.

Super funds should not be restricted in giving general factual advice and should contact members of a Super fund, especially those turning 60 and close to 65.

As members of a Super fund, we are entitled to rely upon our Super fund for assistance and **free advice** as we plan for a sound financial future.

3. Your Superannuation savings should not be subject to a hefty tax when you die

Most people don't know it, but there are death taxes that millions of Australians pay upon death.

Regardless if you are married, de - facto, single with or without children, the Government should mandate that no taxes be paid and that all monies are transferred to your nominated beneficiaries.

Many people choose to withdraw their superannuation tax free at retirement to avoid any tax that would be payable if they die.

However, for those who don't have the option to withdraw, it begs the question: Is having a hefty tax on some and not others a fair outcome in a society where more Australians are making life choices to stay single and not have kids?

It's our money, we the general public should not be subject to a hefty tax when we die.