

MICHAEL SMITH SUPERANNUATION FUND

Pension Summary

As at 30 June 2022

Member Name : Smith, Michael

Member Age : 60* (Date of Birth : Provided)

Member Code	Pension Type	Pension Start Date	Tax Free	Min / PF	Minimum	Maximum	Gross Pension Payments	PAYG	Net Pension Payment	Amount to reach Minimum
SMIMIC0 0003P	TRIS (Retirement Phase)	01/04/2022	19.37%	2.00%	\$8,480.00*	N/A	\$16,900.00	\$0.00	\$16,900.00	NIL
*COVID-19 50% reduction has been applied to the minimum pension amount.										
Total :					\$8,480.00	\$0.00	\$16,900.00	\$0.00	\$16,900.00	\$0.00
Total :					\$8,480.00	\$0.00	\$16,900.00	\$0.00	\$16,900.00	\$0.00

*Age as at 01/07/2021 or pension start date for new pensions.

V2

31 March 2022

Michael Smith
House 1 Joella Waters 67 Buna Street
Maroochydore, Queensland 4558

Dear Sir/Madam

**MICHAEL SMITH SUPERANNUATION FUND
Commencement of TRIS (Retirement Phase)**

I hereby request the trustee to commence a TRIS (Retirement Phase) with a commencement date of 01/04/2022 with \$1,700,000.00 of the superannuation benefits standing to my member's account in the fund. The pension does not have a reversionary beneficiary.

This balance contains:
a Taxable Balance of: \$1,370,742.75; and
a Tax Free Balance of: \$329,257.25.
Tax Free proportion: 19.37%.

I have reached my preservation age and have currently satisfied the condition of release of retirement under the SIS Act.

I agree to withdraw at least my minimum pension of at least \$8,480.00 and will not exceed my maximum allowable threshold for the current period.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely

.....
Michael Smith
House 1 Joella Waters 67 Buna Street, Maroochydore, Queensland 4558

31 March 2022

MICHAEL SMITH SUPERANNUATION FUND
Michael Smith
House 1 Joella Waters 67 Buna Street, Maroochydore, Queensland 4558

Dear Sir/Madam

**MICHAEL SMITH SUPERANNUATION FUND
Commencement of TRIS (Retirement Phase)**

Michael Smith and Dewi Smith as trustee for MICHAEL SMITH SUPERANNUATION FUND acknowledges that Michael Smith has advised their intention to commence a new TRIS (Retirement Phase) on 01/04/2022. The pension does not have a reversionary beneficiary.

The Trustee(s) has agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate.
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- You have reached your preservation age and satisfied the condition of release of retirement under the SIS Act.
- Establish that the fund's trust deed provides for payment of this pension to the member.

The trustee(s) have agreed to pay your pension payment for the current year of at least \$8,480.00. The frequency will be at the trustee's discretion however will be at minimum an annual payment.

If you have any queries with regard to the above, please do not hesitate to contact me.

Yours sincerely

.....
Michael Smith

.....
Dewi Smith

MICHAEL SMITH SUPERANNUATION FUND

Minutes of a Meeting of the Trustee(s)

held on 31 March 2022 at House 1 Joella Waters 67 Buna Street, Maroochydore, Queensland 4558

PRESENT: Michael Smith and Dewi Smith

PENSION COMMENCEMENT: Michael Smith wishes to commence a new TRIS (Retirement Phase) with a commencement date of 01/04/2022.

The Pension Account Balance used to support this pension will be \$1,700,000.00, consisting of:

- Taxable amount of \$1,370,742.75; and
- Tax Free amount of \$329,257.25
- Tax Free proportion: 19.37%.

CONDITION OF RELEASE: It was resolved that the member has satisfied the condition of release of retirement and was entitled to access their benefits on their TRIS (Retirement Phase).

TRUSTEE ACKNOWLEDGEMENT: It was resolved that Trustee(s) have agreed to this and has taken action to ensure the following:

- The member's minimum pension payments are to be made at least annually
- An amount or percentage of the pension will not be prescribed as being left-over when the pension ceases
- The pension can be transferred only on the death of the pensioner to one of their dependants or cashed as a lump sum to the pensioner's estate
- The Trustee(s) will comply with ATO obligations such as PAYG withholding and payment summary obligations
- The fund's trust deed provides for payment of this pension to the member
- The Trustee(s) will notify the member, in writing, of their pension amount and assessable amount each year

REVERSIONARY: The pension does not have a reversionary beneficiary.

PAYMENT: It was resolved that the trustees have agreed to pay the pension payment for the current year of at least \$8,480.00 in the frequency of at least an annual payment.

CLOSURE: Signed by the trustee(s) pursuant to the Fund Deed.

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Michael Smith
Chairperson