

# SMSF PENSIONS

## Sierp Superannuation Fund

**Beverly Ann Sierp**

*Pension Documentation  
Account Based Pension*

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**SMSF Pension Documentation Prepared By:**

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**APPLICATION BY BEVERLY ANN SIERP TO COMMENCE AN  
ACCOUNTS BASED PENSION**

<b>Date:</b>	30 June 2011
<b>Fund name:</b>	Sierp Superannuation Fund
<b>Members name:</b>	Beverly Ann Sierp
<b>Age of Member:</b>	69
<b>Minimum Account Based Pension %</b>	3.7500
<b>Request to commence an Accounts Based Pension: Retirement</b>	<p>The Member hereby requests the Trustee to commence an Accounts Based Pension with an amount from the Members Lump Sum Superannuation Interest.</p> <p><b>Pension Account Balance:</b> \$299,534</p> <p><b>Date of Commencement:</b> 1 July 2011</p> <p><b>Condition of Release</b> Retirement</p> <p><b>Minimum Annual Income Payment:</b> \$11,233</p> <p><b>Tax Free / Taxable Component Proportions:</b> 87.94%/12.06%</p> <p><b>Reversionary Pension Beneficiary</b> Maxwell Ernest Sierp</p> <p><b>Terms and Conditions of the Reversionary Pension</b></p> <p>On the death of Beverly Sierp, this pension income stream is to revert to her husband, Maxwell Sierp. No further conditions beyond the requirement to comply by the prevailing trust deed and superannuation laws of the time are to be applied to the pension. Should Maxwell not survive Beverly by a period of 30 days, her superannuation interest will revert to her Legal Personal Representative, to be handled in accordance with her last will and testament.</p>


Signed by the  
Member:

Beverly Ann Sierp

x Bev *B.A. Sierp*

**TRUSTEE MEETING – COMMENCEMENT OF  
AN ACCOUNTS BASED PENSION**

<b>Date:</b>	30 June 2011												
<b>Fund name:</b>	Sierp Superannuation Fund												
<b>Member name:</b>	Beverly Ann Sierp												
<b>Attended by:</b>	Maxwell Ernest Sierp and Beverly Ann Sierp of 63 Gilbert Street GILBERTON SA 5081 as trustees of the Sierp Superannuation Fund.												
<b>Held at:</b>	63 Gilbert Street GILBERTON SA 5081												
<b>Chairperson:</b>	Maxwell Ernest Sierp												
<b>Table a Motion to commence an Accounts Based Pension: Retirement</b>	<p>The Chairperson tabled a motion to commence an Accounts Based Pension for Beverly Ann Sierp under Rule 25 of the governing rules of the Fund. The Chairperson notes that the member has met an appropriate condition of release under Schedule 1 of the SIS Regulations 1994.</p> <p>The Pension is to have the following terms and conditions:</p> <table style="width: 100%; border: none;"> <tr> <td style="width: 60%;"><b>Pension Account Balance:</b></td> <td style="text-align: right;">\$299,534</td> </tr> <tr> <td><b>Date of Commencement:</b></td> <td style="text-align: right;">1 July 2011</td> </tr> <tr> <td><b>Condition of Release</b></td> <td style="text-align: right;">Retirement</td> </tr> <tr> <td><b>Minimum Annual Income Payment:</b></td> <td style="text-align: right;">\$11,233</td> </tr> <tr> <td><b>Tax Free / Taxable Component Proportions:</b></td> <td style="text-align: right;">87.94%/12.06%</td> </tr> <tr> <td><b>Reversionary Pension Beneficiary</b></td> <td style="text-align: right;">Maxwell Ernest Sierp</td> </tr> </table> <p><b>Terms and Conditions of the Reversionary Pension</b></p> <p style="text-align: right;">On the death of Beverly Sierp, this pension income stream is to revert to her husband, Maxwell Sierp. No further conditions beyond the requirement to comply by the prevailing trust deed and superannuation laws of the time are to be applied to the pension. Should Maxwell not survive Beverly by a period of 30 days, her superannuation interest will revert to her Legal Personal Representative, to be handled in accordance with her last will and testament.</p>	<b>Pension Account Balance:</b>	\$299,534	<b>Date of Commencement:</b>	1 July 2011	<b>Condition of Release</b>	Retirement	<b>Minimum Annual Income Payment:</b>	\$11,233	<b>Tax Free / Taxable Component Proportions:</b>	87.94%/12.06%	<b>Reversionary Pension Beneficiary</b>	Maxwell Ernest Sierp
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<b>Tax Free / Taxable Component Proportions:</b>	87.94%/12.06%												
<b>Reversionary Pension Beneficiary</b>	Maxwell Ernest Sierp												
<b>Trustee Resolutions:</b>	It was resolved by the Trustee to commence an Accounts Based Pension on behalf of the Member. The Trustee is to forward this trustee minute to the Member as notification of the commencement of the Pension. The Trustee has decided to segregate the assets of the fund to provide for the pension.												

<b>Meeting Closed:</b>	30 June 2011
<b>Signed by the Chairperson:</b>  Maxwell Ernest Sierp	  x mo y