

Conversion of Superannuation Fund to Retirement Phase

Patricia Sheppard

Appendix

Member Statements

- Patricia Sheppard

Calculations

- Minimum & Maximum Pension Calculations – Patricia Sheppard

Pension Letters & Minutes

- Patricia Sheppard

MINUTES OF MEETING OF PATRICIA ANNE SHEPPARD & WENDY JANE LOWIEN AS TRUSTEE FOR THE PAT SHEPPARD SUPERANNUATION FUND HELD AT 51 WOONGARRA SCENIC DRIVE, BUNDABERG QLD 4670 ON THE 4TH DAY OF JULY 2007.

PRESENT: Patricia Sheppard (Chairman)
Wendy Lowien

PENSION PAYMENTS: The Trustee tabled a letter from Mrs Patricia Sheppard advising of their desired pension income of \$176,000.

The member has requested the pension be paid as she requires and has nominated a bank account for the payment to be made to.

CALCULATIONS: The Trustee is to request the superannuation fund's accountants to calculate the annual after tax pension payable.

PERIODICAL PAYMENTS: The Trustee resolved to establish a periodical payment of the annual after tax pension amount to the member's nominated bank account.

Signed as a true record.


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Chairman

MINUTES OF MEETING OF PATRICIA ANNE SHEPPARD & WENDY JANE LOWIEN AS TRUSTEE FOR THE PAT SHEPPARD SUPERANNUATION FUND HELD AT 51 WOONGARRA SCENIC DRIVE, BUNDABERG QLD 4670 ON THE 1ST DAY OF JULY 2007

- PRESENT:** Patricia Sheppard (Chairman)
Wendy Lowien
- PENSION:** The Trustee resolved to commence an account based pension from 1 July 2007 in accordance with an application received for the member:
- Patricia Sheppard
- CASHING RESTRICTION:** The Trustee noted that the member, being aged 60 and having fully retired from the workforce, was entitled to access all of their benefits.
- TRUST DEED:** The Trustee noted that payment of benefits as an account based pension was allowed under the fund's trust deed.
- PENSION PAYMENTS:** The Trustee resolved to write to the member advising the annual pension payments. The advice is to include the gross amount and the net amount after tax and the pension tax offset if applicable.
- The member is to be requested to advise their preferred pension income.
- The Trustee will consult the superannuation fund's accountant to provide assistance with calculating the annual pension amounts, including tax and the pension tax offset.
- INVESTMENT STRATEGY:** Given that the fund's current investment strategy provides sufficient liquidity to enable the Trustee to meet all pension payments, the Trustee resolved that the fund's strategy remains unchanged following the commencement of the pension.
- It was noted that the pension is expected to be paid for a number of years, and as such the retention of long term growth assets is appropriate for the pension.
- SEGREGATION OF ASSETS:** The Trustee resolved not to segregate the assets of the fund following the commencement of the pension.
- PAPERWORK:** The Trustee resolved to request the superannuation fund's accountant to assist in the completion of forms and other paperwork associated with the pension, and calculation of pension amounts before and after tax.

This is to include any changes that are required to be made to the accounting and administration records of the superannuation fund. (This could include the segregation of assets, the recording of the member as being in the pension phase so that the accounting system will correctly calculate exempt current pension income and recording of the member's account balance as unrestricted non-preserved.)

Signed as a true record.

Pat Sheppard
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Chairman

Patricia Sheppard

DGZ CHARTERED
ACCOUNTANTS