

## SMSF ESSENTIALS COURSE

# Course Outline

7 modules · 25 CPD hours · Complete over 4 months · \$800 + GST

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### Course Overview

The SMSF Essentials Course is designed to help practitioners understand what is essential when completing self-managed super funds. It helps fill knowledge gaps and maintain the currency of your SMSF technical and regulatory skills to apply in your day-to-day client work.

### Duration & Access

Students have 16 weeks (4 months) to complete all learning and assessment requirements from the date the course is activated. Each module includes a detailed workbook and supporting references. An assessment is included at the end of each module.

### CPD Recognition

Recognition of CPD hours is available for CPA Australia, CAANZ, IPA, the SMSF Association and the Tax Practitioners Board (TPB). Successful completion also provides CPD hours for ASIC and FASEA.

### Complimentary SMSF Association Membership

Students who successfully complete the SMSF Essentials Course are eligible to claim a complimentary period of SMSF Association membership as an Associate Member. Visit: [smsfassociation.com/smarter-smsf-complimentary-offer](https://smsfassociation.com/smarter-smsf-complimentary-offer)

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### Learning Outcomes

On successful completion, students should be able to:

- Identify the different types of superannuation funds and list the advantages and disadvantages of SMSFs
  - Explain the requirements to operate an SMSF, including the trustee structure, trust deed requirements and trustee responsibilities
  - Outline the key requirements of trustees preparing and maintaining a fund's investment strategy
  - Explain the investment restrictions imposed on how a trustee can invest within a SMSF
  - Explain the different types of contributions that can be made into superannuation and the limitations on making contributions
  - Outline the different types of pensions that can be paid from a SMSF and how benefits can generally be paid to a fund member
  - Describe the taxation issues specific to SMSFs, including the different tax rates and exemptions that apply within a fund
  - Explain the different statutory requirements that a trustee must adhere to in running a SMSF
  - Analyse and explain how super death benefits are planned for and paid from within a SMSF
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## Module Outline

The following table provides details of the topics covered within each module in the SMSF Essentials Course:

<b>Module 01</b>	<b>Understanding SMSFs and the sector</b> · 3 hrs CPD
	▪ A deeper understanding of the SMSF definition
	▪ Residency and the Australian Super Fund tests
	▪ Maintaining a fund's complying status over time
	▪ Trustee roles, duties and consequences
	▪ Licensing and who can recommend a SMSF
	▪ What unlicensed professionals can and cannot do
	▪ Suitability, ethics and getting it wrong

<b>Module 02</b>	<b>Contribution Rules</b> · 4 hrs CPD
	▪ What is a contribution, the eligibility requirements and how contributions can be made into super
	▪ The types of contributions that can be made
	▪ How a member's total superannuation balance impacts them making contributions
	▪ The operation of the work test and work test exemption
	▪ The timing of contributions to be made into super
	▪ The contribution caps, the bring-forward rule and the ability to split contributions with a spouse
	▪ Tax treatment of concessional contributions
	▪ Dealing with excess contributions and how Division 293 tax applies for high income earners
	▪ Other types of contributions that can be made into super

<b>Module 03</b>	<b>Investment Rules</b> · 4 hrs CPD
	▪ What is an investment strategy and its requirements?
	▪ How an SMSF can invest and acquire assets
	▪ What investment restrictions exist within the super laws
	▪ The role of the Sole Purpose Test
	▪ Exceptions including business real property and the in-house asset rules
	▪ Limited Recourse Borrowing Arrangements (LRBAs)
	▪ The rules with collectables and personal use assets
	▪ The arm's length basis dealings requirements

<b>Module 04</b>	<b>Pensions &amp; Paying Benefits</b> · 4 hrs CPD
	<ul style="list-style-type: none"> <li>▪ The preservation rules, preservation age and conditions of release</li> </ul>
	<ul style="list-style-type: none"> <li>▪ How benefits can be paid, including lump sums and super income streams</li> </ul>
	<ul style="list-style-type: none"> <li>▪ The types of pensions that can be paid within a SMSF</li> </ul>
	<ul style="list-style-type: none"> <li>▪ Account Based Pension requirements, including minimum pension and commutation rules</li> </ul>
	<ul style="list-style-type: none"> <li>▪ Transition to Retirement Income Stream rules</li> </ul>
	<ul style="list-style-type: none"> <li>▪ Understanding the legacy pensions that continue to be paid from SMSFs, including commutation requirements</li> </ul>
	<ul style="list-style-type: none"> <li>▪ Understanding how a pension can cease</li> </ul>
	<ul style="list-style-type: none"> <li>▪ The transfer balance cap, transfer balance account and exceeding the transfer balance cap</li> </ul>
	<ul style="list-style-type: none"> <li>▪ How the tax laws apply to member benefits paid as a lump sum, income stream or in the event of a member's death</li> </ul>
	<ul style="list-style-type: none"> <li>▪ The importance of pension documentation and record keeping obligations</li> </ul>

<b>Module 05</b>	<b>Taxation of SMSFs &amp; Member Benefits</b> · 4 hrs CPD
	<ul style="list-style-type: none"> <li>▪ The capital gains tax rules that apply to super funds, including CGT transitional relief and trading stock exemption</li> </ul>
	<ul style="list-style-type: none"> <li>▪ The types of income the fund might generate that are assessable</li> </ul>
	<ul style="list-style-type: none"> <li>▪ Tax deductions, including when a fund can claim and the deductibility of expenses</li> </ul>
	<ul style="list-style-type: none"> <li>▪ How the non-arm's length income (NALI) provisions apply to a fund's income and expenditure</li> </ul>
	<ul style="list-style-type: none"> <li>▪ How tax exemption applies to income supporting pensions in the retirement phase, including the methods in calculating ECPI</li> </ul>
	<ul style="list-style-type: none"> <li>▪ How the Division 296 tax laws will apply from 1 July 2026</li> </ul>
	<ul style="list-style-type: none"> <li>▪ How the GST rules apply within SMSFs</li> </ul>

<b>Module 06</b>	<b>Statutory Reporting &amp; Responsibilities</b> · 3 hrs CPD
	<ul style="list-style-type: none"> <li>▪ The financial reporting requirements for SMSFs</li> </ul>
	<ul style="list-style-type: none"> <li>▪ The appointment and role of the SMSF Auditor and lodgement of the SMSF Annual Return, inclusive of the supervisory levy</li> </ul>
	<ul style="list-style-type: none"> <li>▪ The various record-keeping requirements and reporting obligations for SMSFs</li> </ul>
	<ul style="list-style-type: none"> <li>▪ The obligations of Transfer Balance Cap Reporting of member events within a SMSF</li> </ul>
	<ul style="list-style-type: none"> <li>▪ The responsibilities of reporting for activity statements, along with PAYG instalments and withholding</li> </ul>
	<ul style="list-style-type: none"> <li>▪ How the SuperStream rules apply with SMSFs</li> </ul>
	<ul style="list-style-type: none"> <li>▪ How the Regulator deals with non-compliance</li> </ul>
	<ul style="list-style-type: none"> <li>▪ How to wind-up a SMSF</li> </ul>

Module 07	SMSF Estate Planning · 3 hrs CPD
	▪ Super does not form part of an estate
	▪ Compulsory cashing rules on death
	▪ Who can be paid a super death benefit and who is a dependant?
	▪ Death Benefit Nominations
	▪ What happens if a Binding Death Benefit Nomination is invalid?
	▪ How can a death benefit be paid?
	▪ Governing rules — death benefit payments
	▪ Who happens when a member dies who is receiving an income stream?
	▪ Death benefit rollovers
	▪ Appointing a new trustee

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## Fees

An updated schedule of fees is available on the Smarter SMSF website: [smartersmsf.com/smf-essentials-course](https://smartersmsf.com/smf-essentials-course)

Alternatively, you can get in contact with us:

- By telephone on 1300 95 94 76
- By email at [team@smartersmsf.com](mailto:team@smartersmsf.com)