

SMSFs more sensitive to advice fees: report

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The global financial crisis has made self-managed super fund (SMSF) trustees more sensitive to fees, with 15 per cent of those surveyed in a new Investment Trends research expecting to pay less to access financial advice.

The new research gives a glimpse of how much SMSF trustees are willing to pay for advice and while the majority seek professional advice either through financial planners or accountants, some 25 per cent said they were reluctant to pay a fee at all. Just 15 per cent said they were more willing to pay for advice.

And while the number of SMSF trustees seeking financial advice has rebounded, it remains well below pre-crisis levels.

The study found that 65 per cent of SMSFs had used one or more RG146-compliant advisers in the past 12 months, up from 61 per cent in 2009, but still some distance below the pre-crisis peak of 71 per cent in 2007.

But the report found that opportunities for advisers dealing with SMSFs remain plentiful.

Of Australia's 428,000 SMSFs, 275,000 need additional help running their fund, with 235,000 willing to pay for a range of support services such as compliance, investment advice and insurance, the report said.

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