

The Benefits of Having an Equalisation Clause So that Financial Dependant Get all the Super Proceeds and Less Tax is Paid

		Super:	\$300,000.00		\$300,000.00			
		Other assets after specific gifts:	\$750,000.00		\$450,000.00			
		Total:	\$1,050,000.00		\$750,000.00			
			Other Assets >= 2 x Super; Only B3 is a Financial Dependant	If Super is Split Equally	B3 is NOT a Financial Dependant	Other Assets < 2 x Super; Only B3 is a Financial Dependant	If Super is Split Equally	B3 is NOT a Financial Dependant
Beneficiary 1 gets:	Share of Other Assets	\$350,000.00	\$250,000.00	\$350,000.00	\$225,000.00	\$150,000.00	\$250,000.00	
	Share of Super	\$0.00	\$100,000.00	\$100,000.00	\$26,315.79	\$100,000.00	\$100,000.00	
	Less Tax	\$0.00	-\$15,000.00	-\$15,000.00	-\$3,947.37	-\$15,000.00	-\$15,000.00	
	Balance	\$350,000.00	\$335,000.00	\$435,000.00	\$247,368.42	\$235,000.00	\$335,000.00	
Beneficiary 2 gets:	Share of Other Assets	\$350,000.00	\$250,000.00	\$350,000.00	\$225,000.00	\$150,000.00	\$250,000.00	
	Share of Super	\$0.00	\$100,000.00	\$100,000.00	\$26,315.79	\$100,000.00	\$100,000.00	
	Less Tax	\$0.00	-\$15,000.00	-\$15,000.00	-\$3,947.37	-\$15,000.00	-\$15,000.00	
	Balance	\$350,000.00	\$335,000.00	\$435,000.00	\$247,368.42	\$235,000.00	\$335,000.00	
Beneficiary 3 gets:	Share of Other Assets	\$50,000.00	\$250,000.00	\$350,000.00	\$0.00	\$150,000.00	\$250,000.00	
	Share of Super	\$300,000.00	\$100,000.00	\$100,000.00	\$247,368.42	\$100,000.00	\$100,000.00	
	Less Tax	\$0.00	\$0.00	-\$15,000.00	\$0.00	\$0.00	-\$15,000.00	
	Balance	\$350,000.00	\$350,000.00	\$435,000.00	\$247,368.42	\$250,000.00	\$335,000.00	
ATO gets:		\$0.00	\$30,000.00	\$45,000.00	\$7,894.74	\$30,000.00	\$45,000.00	
Totals:		\$1,050,000.00	\$1,050,000.00	\$1,350,000.00	\$750,000.00	\$750,000.00	\$1,050,000.00	
Notes:	If Super and Other Assets are Split Equally, an extra \$30,000 in tax is paid and the non-financially-dependant beneficiaries pay all of that tax, so that gifts are unequal			If there are no financial dependants, tax cannot be avoided, and beneficiaries share equally	In this scenario, the Super is more than half of the other assets. Some tax is paid, but the three beneficiaries end up with the same amount, and over \$21,000 in tax is saved		If there are no financial dependants, tax cannot be avoided, and beneficiaries share equally	