

# Appendix four – Financial management fees

Fee type	Relevant service and amount prescribed by the Regulation	Section of Regulation	Relevant NSW Trustee and Guardian fees
Administration account and audit fee	Up to \$10 monthly on each account kept by NSW Trustee in respect of the estate*	6	As per the Regulation, plus the following reductions if a client's assets are below \$75,000: <ul style="list-style-type: none"> <li>clients with \$25,000 or less pay no account keeping fee</li> <li>clients with \$25,001 - 75,000 pay \$5 per month</li> </ul>
Fee for investment planning	A 'reasonable fee' not exceeding \$150 per hour for preparing, managing and reviewing an investment plan	7	Fees vary depending on the client asset value. For creating a financial plan, financial management clients with asset values: <ul style="list-style-type: none"> <li>between \$0 - \$50,000 are charged \$75.</li> <li>over \$50,000 are charged \$150 per hour</li> </ul> For an annual review of a financial plan, financial management clients with asset values: <ul style="list-style-type: none"> <li>\$0 - \$5,000 are not charged</li> <li>\$5,001 - \$50,000 are charged \$37.50</li> <li>\$50,001 - \$100,000 are charged \$75</li> <li>Over \$100,000 are charged \$150 per hour</li> </ul>
Taxation returns	Fees that NSW Trustee determines to be appropriate for taxation return investigation or lodgement	8	Lodgement of tax return: <ul style="list-style-type: none"> <li>\$270 first hour</li> <li>\$230 additional hourly rate (charged in 15-minute blocks)</li> </ul> Tax investigation without lodgement: <ul style="list-style-type: none"> <li>\$135 first hour</li> <li>\$230 additional hourly rate (charged in 15-minute blocks)</li> </ul>

Fee type	Relevant service and amount prescribed by the Regulation	Section of Regulation	Relevant NSW Trustee and Guardian fees
Real estate inspections and valuations	<p>A reasonable fee (not exceeding \$150 per hour) for:</p> <ul style="list-style-type: none"> <li>any inspection, valuation or report</li> <li>preparation of specifications for repairs or renovations to any building work</li> </ul> <p>A reasonable fee (not exceeding \$116 per hour) for:</p> <ul style="list-style-type: none"> <li>a second or subsequent inspection on the progress of repairs/renovations</li> </ul>	9	<p>A third party service provider may be engaged by NSW Trustee and Guardian to do property inspections, including securing a property or taking inventory. Costs include:</p> <ul style="list-style-type: none"> <li>Minimum hourly rate: \$220 including GST, up to 4 hours maximum</li> <li>Minimum hourly rate if additional person is required for the work: \$80 including GST, up to 4 hours maximum</li> </ul>
Costs for legal advice and proceedings	<p>A fee (or any other cost) for legal advice provided, or legal proceedings conducted, by NSW Trustee in connection with the estate*</p> <p>The costs may be charged on a for-profit basis.</p>	10	<p>Hourly rate for NSW Trustee and Guardian in-house solicitors varies between \$418 incl GST for Solicitor Grade I - III, to \$561 incl GST for Director</p>
Fees for management of common fund	<p>A fee for managing an investment for a client in a common fund</p> <p>Calculated at a rate not exceeding 0.35% per annum of the value of the investment.</p>	11	<p>As per the Regulation cap, the investment fee per year is:</p> <ul style="list-style-type: none"> <li>0.15% of the value of the trust account</li> <li>0.25% for Income Fund</li> <li>0.35% for Financial Management Growth Fund</li> </ul>
General power to charge for services	<p>A fee (or any other cost) for any service or matter not otherwise mentioned, to an amount:</p> <ul style="list-style-type: none"> <li>agreed on, or</li> <li>as NSW Trustee determines to be just and reasonable.</li> </ul>	12	<p>Fees for conveyancing services (sale or purchase of a property) include:</p> <ul style="list-style-type: none"> <li>For standards sale/purchase for properties valued \$700,000 or under: \$1,650 incl GST</li> <li>For standards sale/purchase for properties valued \$700,001 or over: \$1,980 incl GST</li> <li>Sale/purchase of retirement village property: \$1,870 incl GST</li> <li>Sale/purchase of commercial property: \$2,200 incl GST</li> <li>Contentious matters: Solicitor's hourly rate</li> </ul> <p>Genealogy services: where NSW Trustee and Guardian make enquiries to locate and identify persons to share in an estate, a fee not exceeding five per cent (ex GST) of the net value of the estate will be charged to the estate.</p>

Fee type	Relevant service and amount prescribed by the Regulation	Section of Regulation	Relevant NSW Trustee and Guardian fees
Direct financial management – fee for establishment of the account	One per cent of the value of the estate*, subject to a minimum fee of \$500 being payable, up to a maximum of \$3,000 (payable once only)	26	As per the Regulation, plus the following reductions if a client's assets are below \$75,000: <ul style="list-style-type: none"> <li>clients with \$25,000 or less pay no establishment fee</li> <li>clients with \$25,001 - 75,000 have their establishment fees reduced by \$250</li> </ul>
Direct financial management – for management of the estate	1.4% of the value of the estate*, up to a maximum of \$15,000, per annum	26	As per the Regulation, with the management fee calculated daily on the total value, charged at the end of each month.
Private financial management – establishment of the account of the managed person	\$500 (payable once only)	27	As per the Regulation, with the following adjustments depending on client chargeable asset values: <ul style="list-style-type: none"> <li>clients with chargeable assets valued at \$25,000 or less pay no establishment fee</li> <li>clients with chargeable assets valued between \$25,001 - \$75,000 will pay \$250</li> <li>clients with chargeable assets valued \$75,001 or more will pay \$500</li> </ul>
Private financial management – for filing, examination and passing of accounts	Such fee (not exceeding \$300) as NSW Trustee may fix	27	Yearly fee based on complexity: <ul style="list-style-type: none"> <li>\$100 (low)</li> <li>\$200 (medium)</li> <li>\$300 (high)</li> </ul>

Source: Audit Office summary of information provided by NSW Trustee and Guardian.