

ABSTRACT

Self-Managed Super Funds (SMSFs) are the largest superannuation sector in Australia with 31.4% of total superannuation assets as at June 2013. Apart from compliances with the ATO and ASIC, SMSFs have no other reporting obligations. Little research has been done on SMSFs as compared to the institutional fund sector. This research examined the gap between expectations and experiences of SMSF holders in Australia to provide more understanding of the current condition of the SMSF sector. The research findings contribute to the superannuation literature and provide information to policy setters. This research uncovered a number of findings. Firstly, demographic factors including age, gender and level of education was influential on expectation to improve fund performance. Secondly, there is no significant gap between expectation and experience in major areas including control, cost, performance and financial service quality in SMSFs. These findings may indicate that the regulators have established an adequate regulatory system for the sector. The findings have implications to the SMSF sector, institutional superannuation funds, superannuation regulations, industry practitioners and relevant stakeholders.

Keywords: *Self-Managed Super Funds, Expectations and Experiences*

