

# RetireMate

Plan a strong retirement,
with CBUS by your side.

**A PRACTICAL GUIDE FOR MEMBERS AGED 50-59**

CBUS

# How's your retirement shaping up?

## Life after work looks different for everyone

Your 50s are a great time to get clear on your money, super and what you want from the years ahead.

This workbook gives you simple, practical guidance to help you plan for the future and take your next steps with confidence.

You'll also find out what support is available and how your super and the Age Pension might work together to help fund life after work.

## You've put in the hard yards

Now let's help you get ready for whatever's next!

## Need a hand?

We're here to help. As a CBUS member, you have access to a range of resources and support to help you plan. You'll find more information at the end of this workbook.

# Your path to retirement

## STEP 1 Picture your retirement

How will you spend your time?
Know where you stand
See how you're tracking
What if you stop work earlier than expected?

## STEP 2 Understand where your money could come from

What are your potential sources of income?
How your income mix may change
Understanding the Age Pension
Understanding the role of super

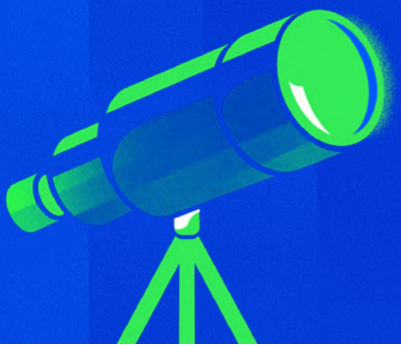
## STEP 3 If there's a gap, what can you do?

Make more of your super
Is your super working hard enough for you?
Some investment options to consider in your 50s
Give your super a quick health check
Sort your spending
Need help now?

## STEP 4 Plan ahead for life's changes

Family conversation starters
Get retirement ready





STEP 1

# Picture your retirement

## What could life after work look like?

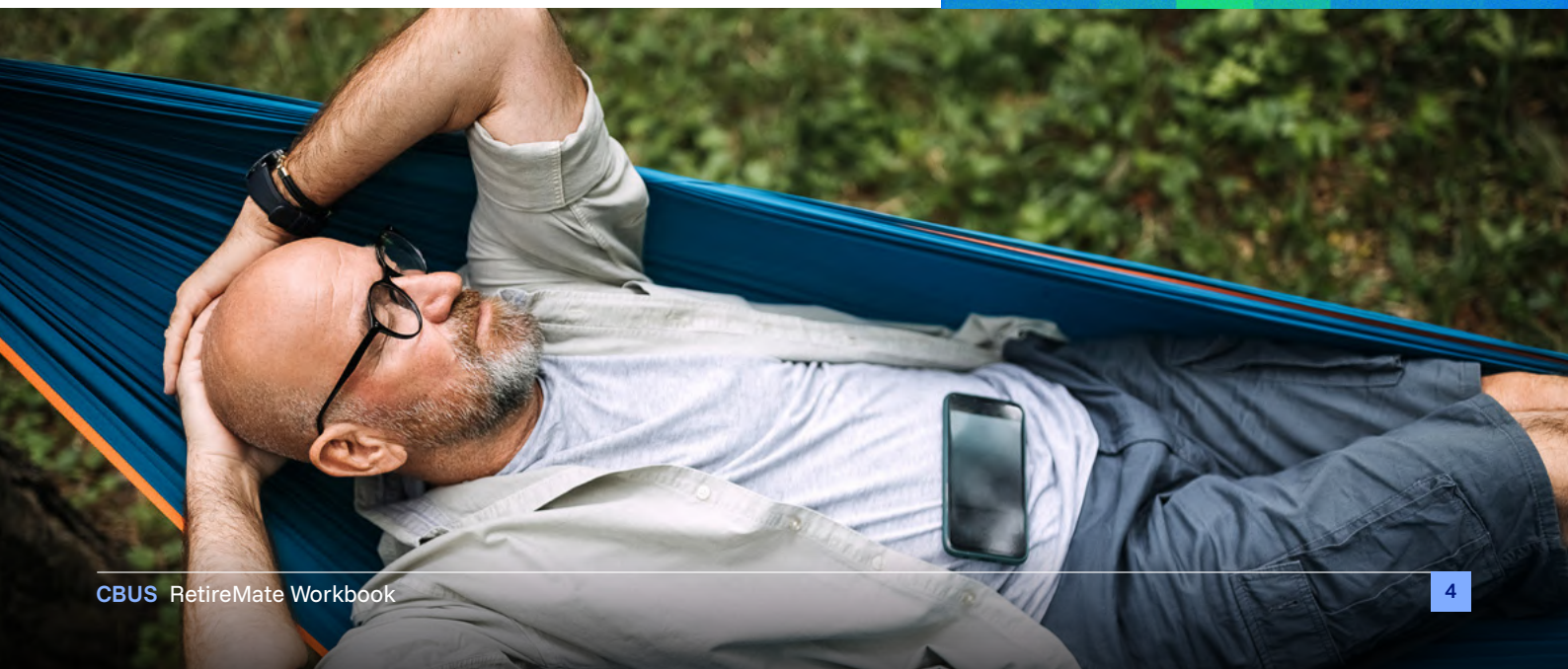
Right now, you might be juggling family, work and everyday life, so thinking about what comes next can easily take a back seat.

But you don't need to have it all figured out.

Taking a few small steps now can help you build a clearer picture of the retirement you want – and what it might take to get there.

### In this section, we'll explore:

- What retirement looks like for you
- Which retirement path you're on
- How much retirement could cost – and whether you have enough
- What happens if you stop work earlier than expected



# How will you spend your time?

**A good place to start is by picturing what life will look like when you have more time.**

How will you stay active, keep in touch with others and make room for what matters most to you?

Use the prompts below to start building a picture of the retirement that feels right for you.

### What does your ideal day look like?

- [ ] Taking it easy
- [ ] Walking, cycling or being active
- [ ] Gardening or projects around the home
- [ ] Spending time with family or friends
- [ ] Part-time work or volunteering
- [ ] Something else

### What would give you a sense of purpose?

- [ ] Helping family or caring for grandchildren
- [ ] Projects around the house
- [ ] Volunteering or community work
- [ ] Learning a new skill or hobby
- [ ] Being involved in local groups
- [ ] Travel and new experiences

### How would you like to stay busy?

- [ ] Helping family
- [ ] New hobbies or projects
- [ ] Taking short trips
- [ ] Staying active and healthy
- [ ] Enjoying a slower pace
- [ ] Training for a new career

### Who would you like to spend more time with?

- [ ] My partner
- [ ] Children or grandchildren
- [ ] Friends
- [ ] Community or social groups

### What is one thing you would like to keep doing for as long as possible?

## Good to know: Before you give

Gifting to children or grandchildren can be an important goal. But it's worth understanding the rules first. Services Australia has rules around how much you can gift and how gifts may affect your Age Pension eligibility. Learn more on the Services Australia website.

# Know where you stand

## Which retirement path are you on?

You've started thinking about the life you'd like. Now let's look at where you are today.

This quick quiz can give you a sense of what your path to retirement could look like and how you might be supported along the way.

For each question, choose the answer that sounds most like you. There are no right or wrong answers. Just choose what best reflects your situation today.

When you're finished, count your As, Bs or Cs to see which path you're on.

### 1. When you picture life after work, what comes to mind first?

- ☐ **A** A simpler lifestyle focused mainly on covering everyday essentials
- ☐ **B** A modest to comfortable lifestyle with room for some holidays, hobbies and other extras
- ☐ **C** A more comfortable lifestyle, with regular travel, leisure activities and money for the things I enjoy

### 2. How's your super looking?

- ☐ **A** Quite modest. I expect I'll need to make the most of every dollar
- ☐ **B** Reasonable. I've built some super, but I'll probably need extra support
- ☐ **C** Healthy. I've built a sizeable balance that I expect will play a big role in funding my retirement

### 3. What's your home situation likely to be when you retire?

- ☐ **A** I expect I'll still be renting or paying off the mortgage
- ☐ **B** I expect to have a small mortgage or own my home outright
- ☐ **C** I expect to own my home outright and may own other property

### 4. Apart from your home and super, what other savings or investments do you expect to have?

- ☐ **A** Not much. Most of my money is going towards everyday expenses or paying down debt
- ☐ **B** A modest amount of savings or investments to fund holidays or unexpected expenses
- ☐ **C** Significant savings or investments that could provide another source of income in retirement

### 5. How much flexibility do you expect to have with money in retirement?

- ☐ **A** Not much – I expect I'll need to keep a close eye on my spending
- ☐ **B** Some – I should be able to manage everyday costs with room for some extras
- ☐ **C** Quite a bit – I expect to have room for unexpected costs, bigger purchases and things I want to do

### 6. When do you see yourself slowing down from work?

- ☐ **A** I'll keep working for as long as I can
- ☐ **B** I'd like to cut back gradually
- ☐ **C** I'm hoping to stop work earlier or retire when I choose

# How did you go?

## Mostly As: Age Pension-led

### Your retirement:

You're likely to rely on the Age Pension as your main source of income, with your super helping to support your lifestyle.

### Your focus:

1. Understand what Age Pension and other government support may be available to you
2. Build a realistic budget
3. Look at how your super could support you when you stop working

## Mostly Bs: Super and Age Pension mix

### Your retirement:

You may use a combination of super and the Age Pension to help fund your lifestyle.

### Your focus:

1. Think about how you'll use your super
2. Understand the Age Pension and other government concessions that may apply
3. Consider how your spending may affect how long your money lasts

## Mostly Cs: Self-funded, with possible Age Pension support later

### Your retirement:

You may rely mainly on your super, other investments and savings early on. Later, you could become eligible for Age Pension support or other government concessions.

### Your focus:

1. Understand which super and tax concessions may be available to you
2. Review whether your investment approach still suits your goals
3. Consider how your money could support the lifestyle you want over time

Provided for educational purposes only and does not constitute advice. Your results may provide a general indication of retirement scenarios based on your responses, but do not assess your actual super balance, Age Pension eligibility or retirement income.

# See how you're tracking

## Now you have a sense of the retirement path you're on, the next step is to take a closer look at the numbers.

How much money will you need in retirement and how much super will you have to support the lifestyle you want?

The ASFA Retirement Standard can give you an idea. What's right for you will depend on your circumstances – including whether you're retiring as a single person or with a partner, and whether you own your home.

Learn more here about the ASFA Retirement Standard.

## Will you be OK in retirement?

Use the CBUS Retirement income calculator to see:

01 Your estimated super balance when you plan to retire[1]

02 Your estimated retirement income[1]

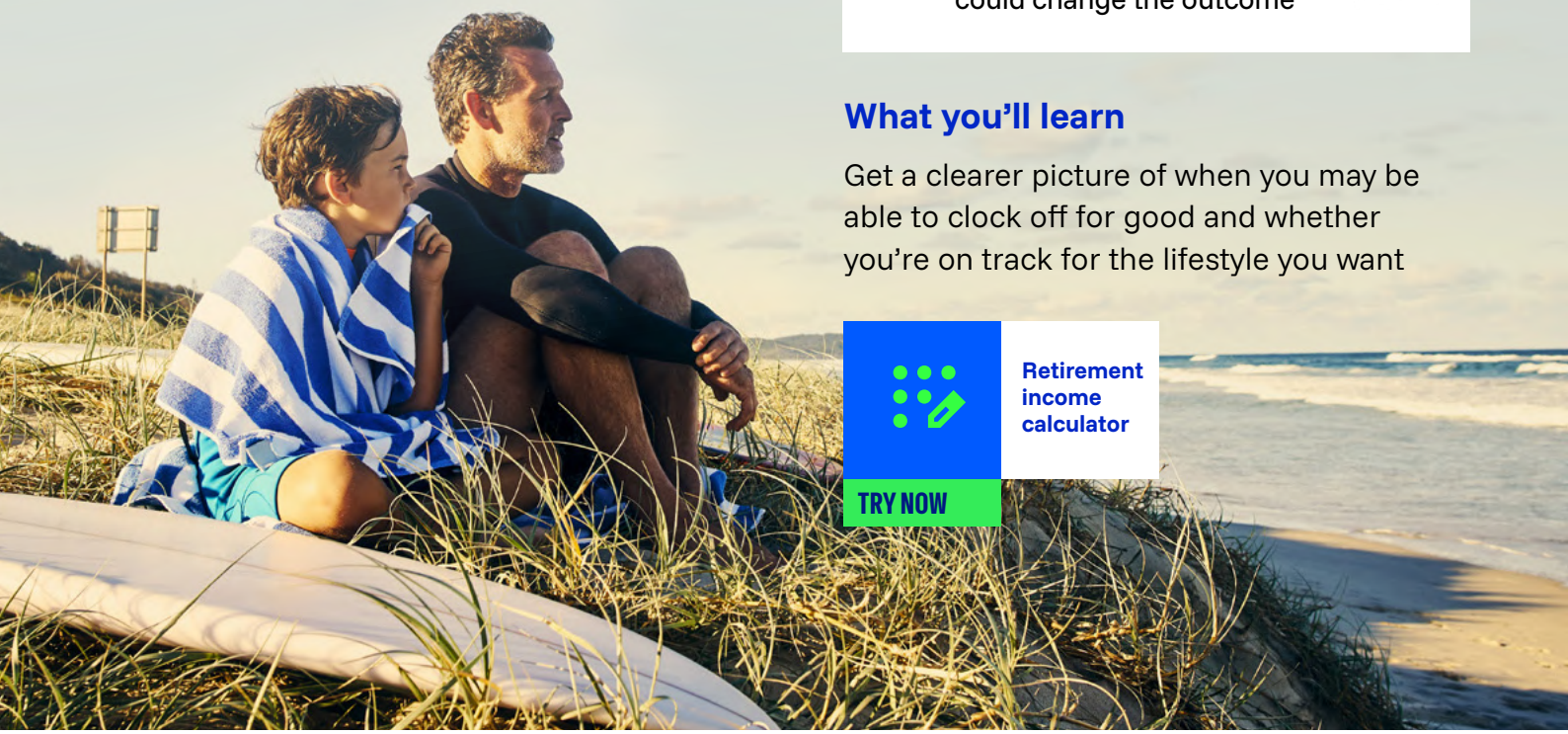
03 Whether you may be eligible for Age Pension support[1]

04 How your estimated income compares with different ASFA retirement lifestyle benchmarks

05 How changes such as working longer or building your super could change the outcome

## What you'll learn

Get a clearer picture of when you may be able to clock off for good and whether you're on track for the lifestyle you want



**Retirement income calculator**

TRY NOW

1 Your super and retirement income estimates are based on the information you enter and the calculator's assumptions. They are estimates only and your actual results may be different. See 'About the Calculator' for more information.

# What if you stop work earlier than expected?

## Sometimes illness, injury or changes at work may mean you have to retire sooner than you thought you would.

You can't plan for everything, but a few steps now could give you more flexibility if life changes.

### Things that may help include:

- Looking after your health
- Building your super and savings
- Reviewing your insurance
- Thinking about future work options

If you're eligible, you may be able to access some of your super from age 60, through a super income stream.

If you need to finish work sooner than expected, knowing what's available to you can make it easier to work out your next steps. Marko's story on the next page shows how.



CASE STUDY

# Marko's story: When retirement comes sooner than expected

**Age and family:**
59, married with an adult son

**Occupation:**
Construction labourer

## Marko moved to Australia in his late 30s and worked in construction to support his family and build a new life.

Years of physical work have left him with a bad back and arthritis, making full-time work more difficult.

At 59, he's considering:

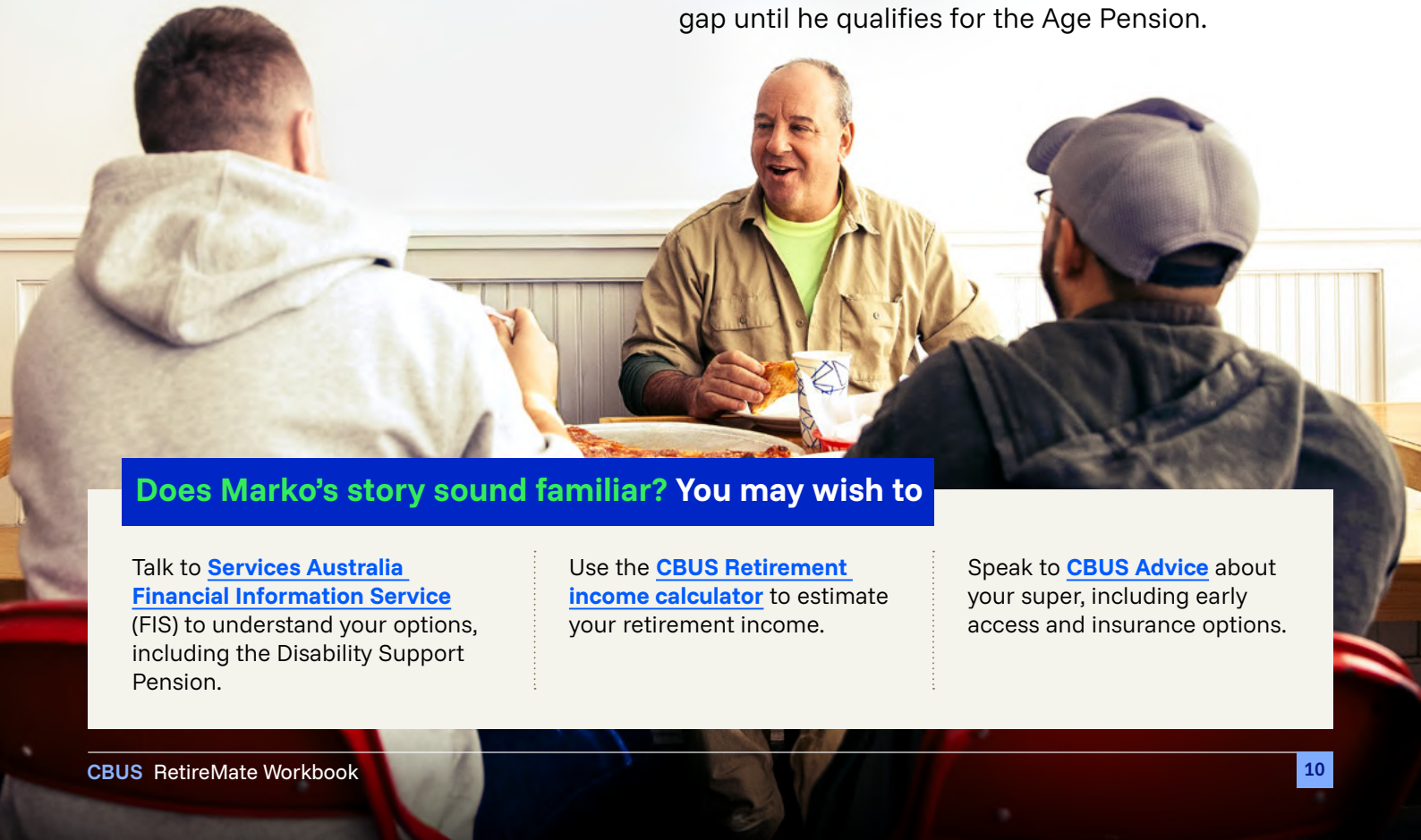
- Reducing his hours
- Moving into less physical work
- Stopping work earlier than planned

### What support could Marko access?

- **Disability Support Pension** may be available if his condition is likely to last more than two years and makes it significantly harder for him to work. Medical and other eligibility rules apply.
- **Super** may soon be available to Marko as he approaches 60, giving him the option to start a super income stream to top up his income while he keeps working.
- **Guidance** about whether he has Total and Permanent Disability (TPD) insurance cover and may be eligible to make a claim.

### Looking ahead

Combining any eligible support with careful management of his super may help bridge the gap until he qualifies for the Age Pension.



## Does Marko's story sound familiar? You may wish to

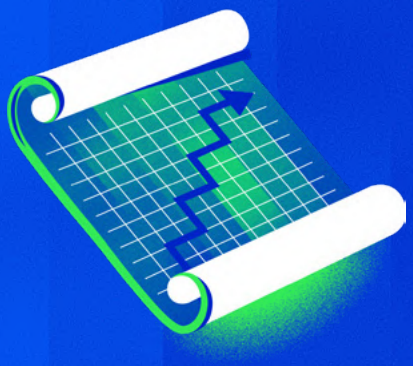
Talk to Services Australia Financial Information Service (FIS) to understand your options, including the Disability Support Pension.

Use the CBUS Retirement income calculator to estimate your retirement income.

Speak to CBUS Advice about your super, including early access and insurance options.

STEP 2

# Understand where your money could come from



## Your retirement income may come from different places.

In this section, we explain these potential sources of income and how they could work together, so you can plan ahead and make informed choices if things change.

### We'll explore:

- How the Age Pension works
- When you might be eligible
- What role your super might play
- How you can choose to access it

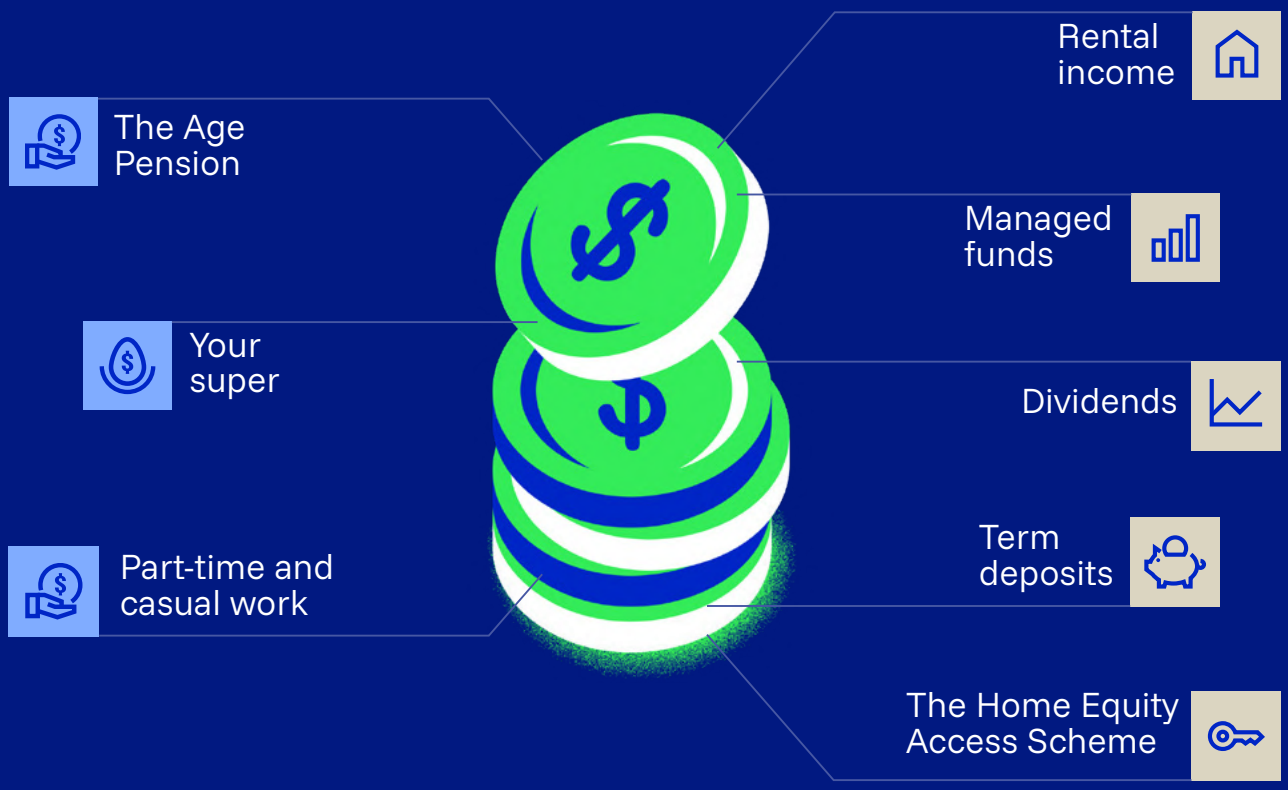


# What are your potential sources of income?

In retirement, your income could come from:

- The Age Pension (if you're eligible)
- Your super
- Other investments, assets or savings
- Other income streams, including part-time and casual work
- The Home Equity Access Scheme (from age 67, if you're eligible)

## Where retirement income may come from




**Good to know: If you'd like to set up a retirement income plan**

You can talk to CBUS Advice about your retirement options (fees may apply).

# How your income mix may change

## In retirement, your income can come from different sources at different stages.

You may draw more from your super or savings early on, while Age Pension support may become more important later, depending on your circumstances.

### Scenario 1



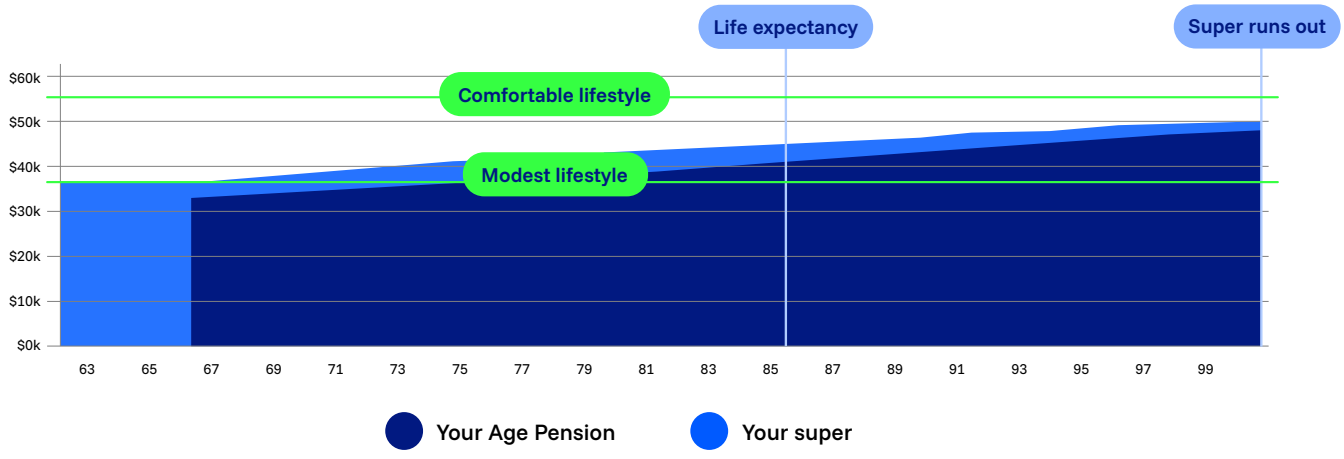
**Age, gender and relationship status:**
55, single male

**Salary:**
$85,000 per year

**Retirement age:**
63 years old

**Assets outside super:**
None

| Super balance at age 55 | Super balance at retirement | Retirement income per year |
|---|---|---|
| $95,000 | $189,959 | $36,434 |




## Good to know: If you're worried you won't have enough

You can join one of CBUS's retirement webinars to find out what you can do to make the most of your income sources in retirement.

## Scenario 2



**Age, gender and relationship status:**
55, single male

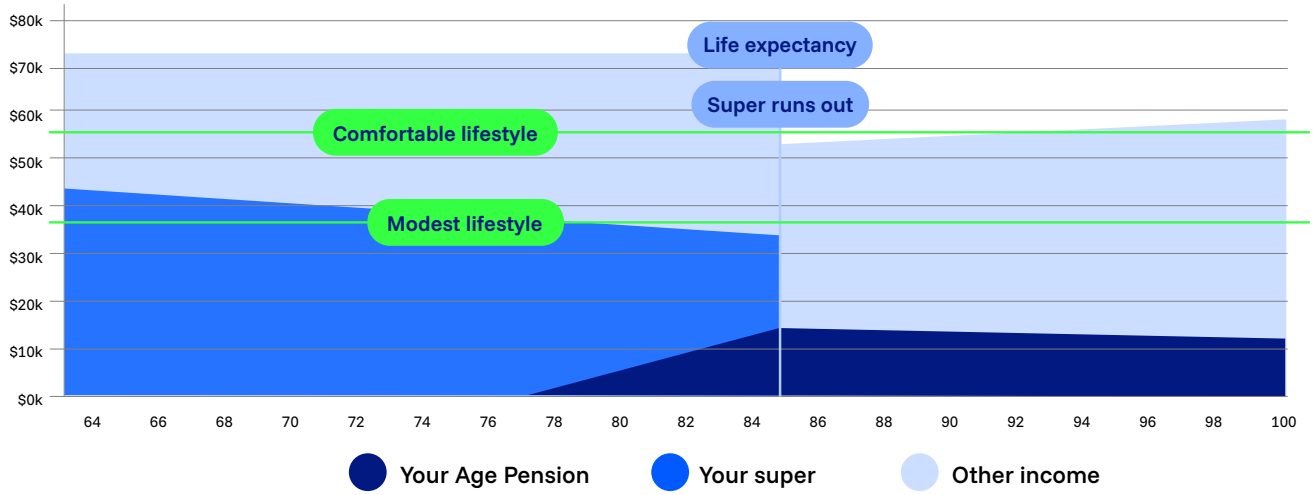
**Salary:**
$135,000 per year

**$2,000 in before-tax contributions per year until retirement at 64**

**Retirement age:**
64 years old

**Assets outside super:**
An investment property worth $500,000, earning $30,000 a year in rent

| Super balance at age 55 | Super balance at retirement | Retirement income per year |
|---|---|---|
| **$530,000** | **$708,215** | **$74,000** |




## You can see that:

- **Scenario 1 shows a more modest retirement income mix:** income may start with a combination of super and the Age Pension, with little or no income from other sources.
- **Scenario 2 shows how other assets and income can change the mix:** a higher super balance and investment income may mean drawing more from super and other sources, with less need to rely on the Age Pension.
- **Over time, your income mix can shift:** depending on your super balance, savings, assets and eligibility, the Age Pension may become a larger part of your income later in retirement.

Your home may also form part of your retirement income plans. If you sell your home and you're eligible, you may be able to make a downsizer contribution to super from age 55.

From age 67, if you're eligible, you may also be able to use the Home Equity Access Scheme to top up your retirement income.

These retirement income mix scenarios were developed using the Industry SuperFunds' Super balance projection calculator. The examples shown are illustrative only and general in nature. They should not be relied on to achieve the same or similar outcomes, which will depend on your personal and financial circumstances and objectives.

Assumptions: Age Pension included where eligible; wage inflation 3.7%; price inflation 2.5%; investment return during accumulation 5.75%; employer SG contributions 12%; investment return in retirement 5.25%; asset-based fee 0.19%; asset-based fee cap $1,000 p.a.; annual administration fee $52. Taxes or fees outside super have not been included.

# Understanding the Age Pension

For many Australians, the Age Pension can be an important part of their retirement income. Here are three ways it could fit into the picture.

### Situation 1
## Age Pension as the main support

Craig stops working at 67 and receives the Age Pension as his main source of income. It helps cover his day-to-day living costs.

When larger expenses come up, such as car repairs or home maintenance, he may use some of his super or savings to help cover the cost.

Any changes to his financial position are reported to Services Australia.

### Situation 2
## A mix of Age Pension and super

Joe uses the Age Pension to help cover his everyday expenses.

He also receives regular payments from his Fully Retired account.

The rest of his money stays invested and may continue to grow.

His income payments are tax-free, as are the investment earnings within his account.

By combining the Age Pension and super, Joe has more than one source of retirement income.

He keeps Services Australia updated about his super payments, income and assets so his Age Pension can be assessed correctly.

### Situation 3
## Self-funded at first

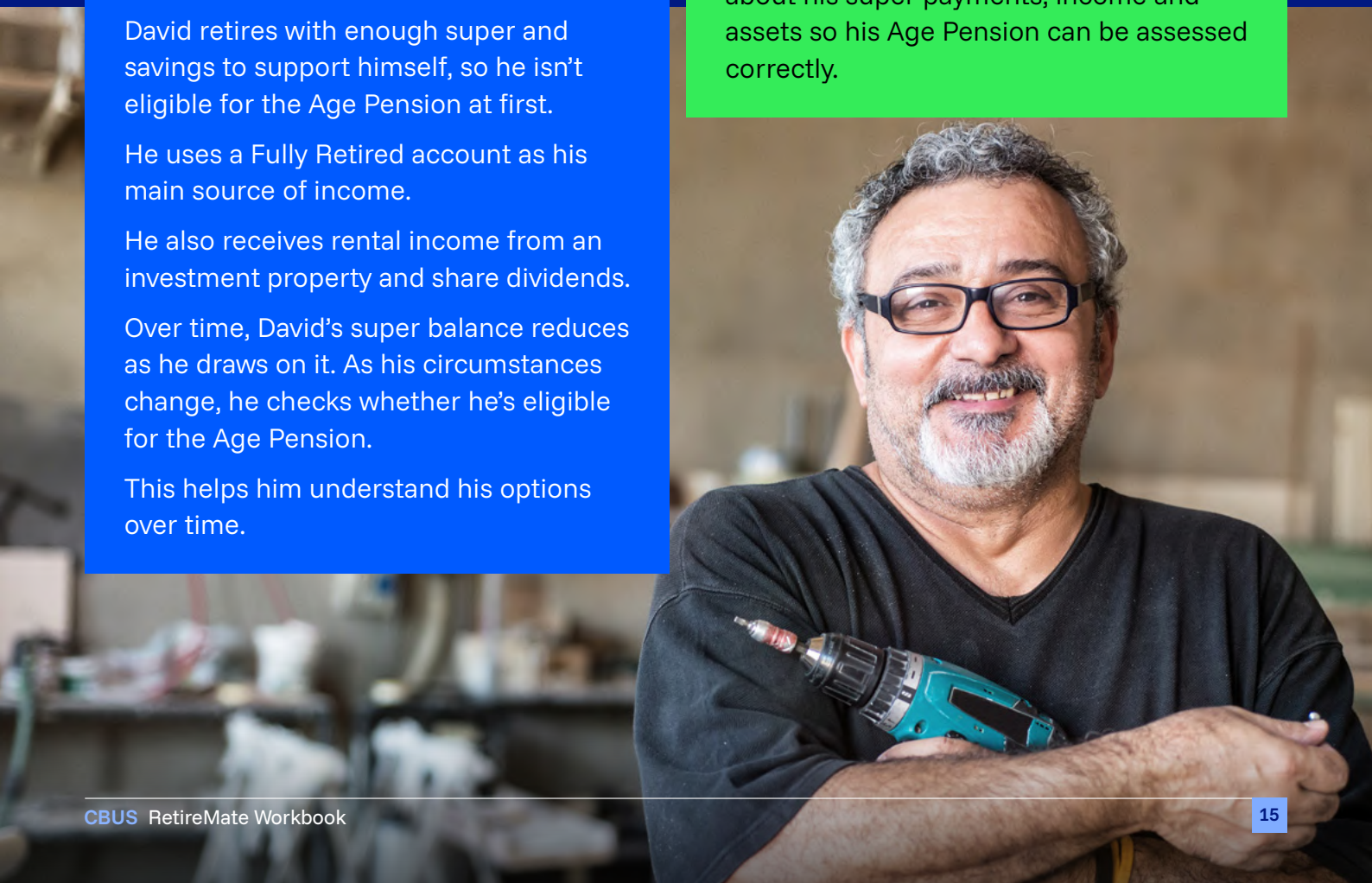
David retires with enough super and savings to support himself, so he isn't eligible for the Age Pension at first.

He uses a Fully Retired account as his main source of income.

He also receives rental income from an investment property and share dividends.

Over time, David's super balance reduces as he draws on it. As his circumstances change, he checks whether he's eligible for the Age Pension.

This helps him understand his options over time.



## Could the Age Pension play a role in your retirement income?

### Your super is only part of the picture.

Depending on your circumstances, you may also be eligible for the Age Pension or other government concessions.

## SELECT THE PIECES TO LEARN MORE ABOUT THE SUPPORT THAT MAY BE AVAILABLE TO YOU

How much Age Pension could you receive?

Think you'll rely mainly on the Age Pension and want to know more?

What about JobSeeker?

What is the work bonus and can you still get the Age Pension?

Not eligible for the Age Pension? Find out what other concession or healthcare cards may be available.

What about the Commonwealth Seniors Card?

How does the Age Pension work with super?

# Understanding the role of super

## Whatever the size of your super, it can help support you in retirement.

**You could use it to:**

- Provide a regular income
- Cover larger or unexpected expenses
- Top up the Age Pension, if you're eligible

Depending on the condition of release you meet, you may be able to:

- Withdraw a lump sum
- Start a super income stream
- Keep some of your money invested in super so it has the potential to keep growing

What's right for you will depend on how much money you need and when you're able to access it.

In Step 3, we'll look at ways to build your super and the tax benefits that may apply.





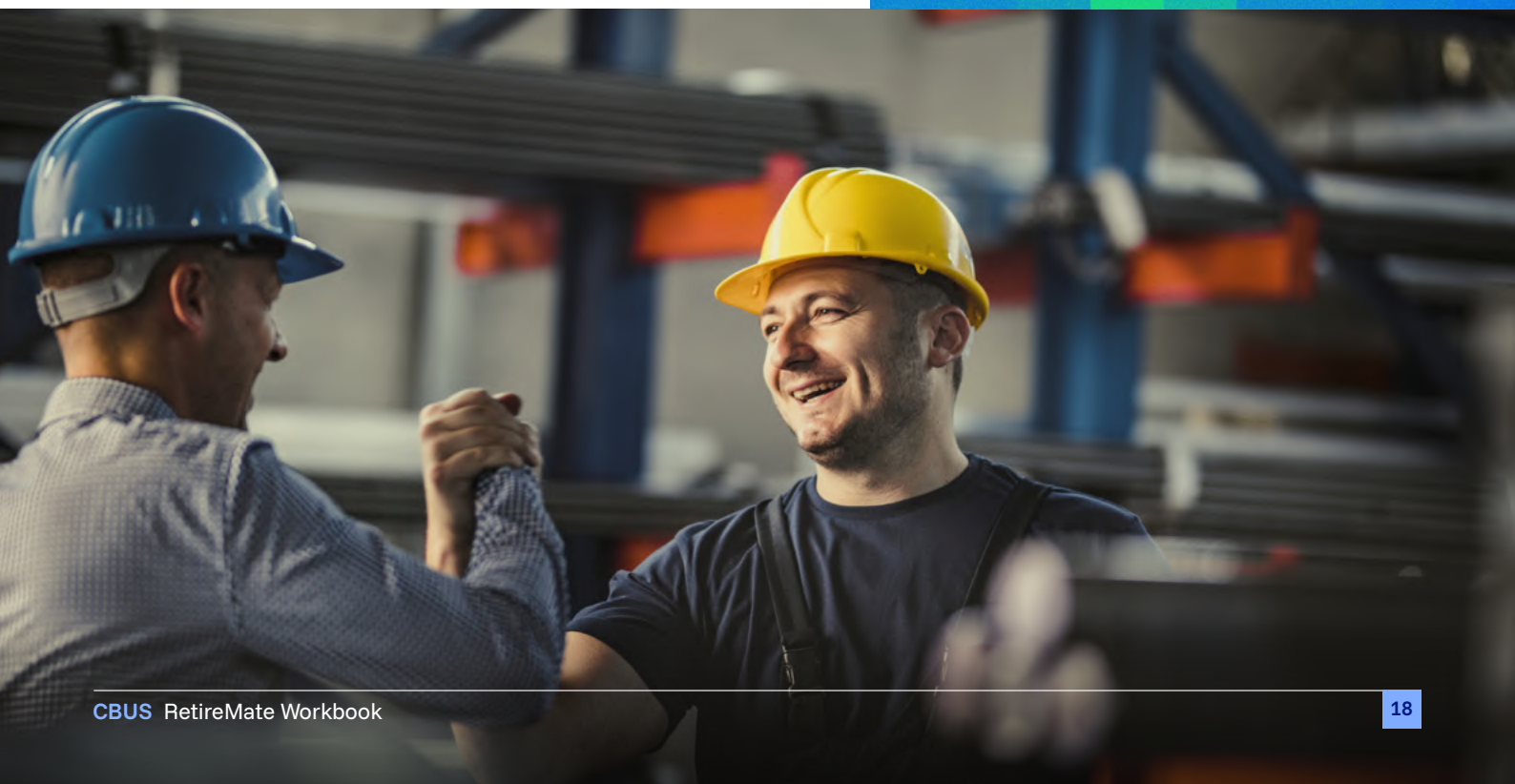
STEP 3

# If there's a gap, what can you do?

**If your super balance isn't where you'd like it to be, there are things you can do while you're still working to help build it.**

In this section we'll explore:

- Tax-smart ways to boost your super
- Your investment mix – and why it matters
- How to check in on your super
- Ideas to help you sort your spending



# Make more of your super

One place to start is with your super contributions.

### Why contributing extra may help:

- Before-tax contributions are generally taxed at 15%, which may be lower than your income tax rate
- Investment returns in super are generally taxed at up to 15%
- Even small extra contributions may have time to grow before you retire

What's right for you depends on your age, income, super balance and tax position.

## Tax-smart ways to add to your super:

### Salary sacrifice



Money from your before-tax pay. Usually arranged through payroll. It may help reduce your taxable income.

### Spouse contributions



Money added to your spouse's super from after-tax pay. If you're eligible, you may receive a tax offset.

### Personal contributions




Money from your savings or after-tax pay. If you're eligible, you may be able to claim a tax deduction.

### Downsizer contributions



Money from the sale of an eligible home that may be added from age 55, if you meet the rules.

### Good to know: If you're adding to your super

Going over contribution caps or not providing your tax file number could mean extra tax, so it's worth checking the rules before you contribute.

Get advice before making a downsizer contribution, as it could affect your Age Pension eligibility.

Need a hand? Learn more about contribution limits, tax benefits and ways to add to super.

CASE STUDY

# Jason's story: Building up his super

**Age and family:**
55, married, two adult children

**Occupation:**
Self-employed painter

## Jason is 55 and has worked as a sole trader for many years.

Most of the money he earned went back into the business, so he hasn't built much super. Now that his business is going well and his children are more independent, he and his wife are focused on building their retirement savings.

### Jason could:

- Make extra super contributions
- Claim a tax deduction for eligible personal contributions
- Use unused concessional contribution caps, if eligible
- Contribute to his wife's super, which may provide a tax offset

### From age 60

If Jason continues working, he may be able to open a transition to retirement account.

**This could allow him to:**

- Use payments from a transition to retirement account to top up his business income
- Maintain a similar take-home income while continuing to build his super



# Is your super working hard enough for you?

## Adding to your super is one way to build it.

You can also choose how your super is invested to help grow your money over time.

As you move through your 50s, it's a good time to check your investment mix. Does it still suit your goals, timeframe and comfort with risk?

### A simple way to think about investments:



**Growth assets**

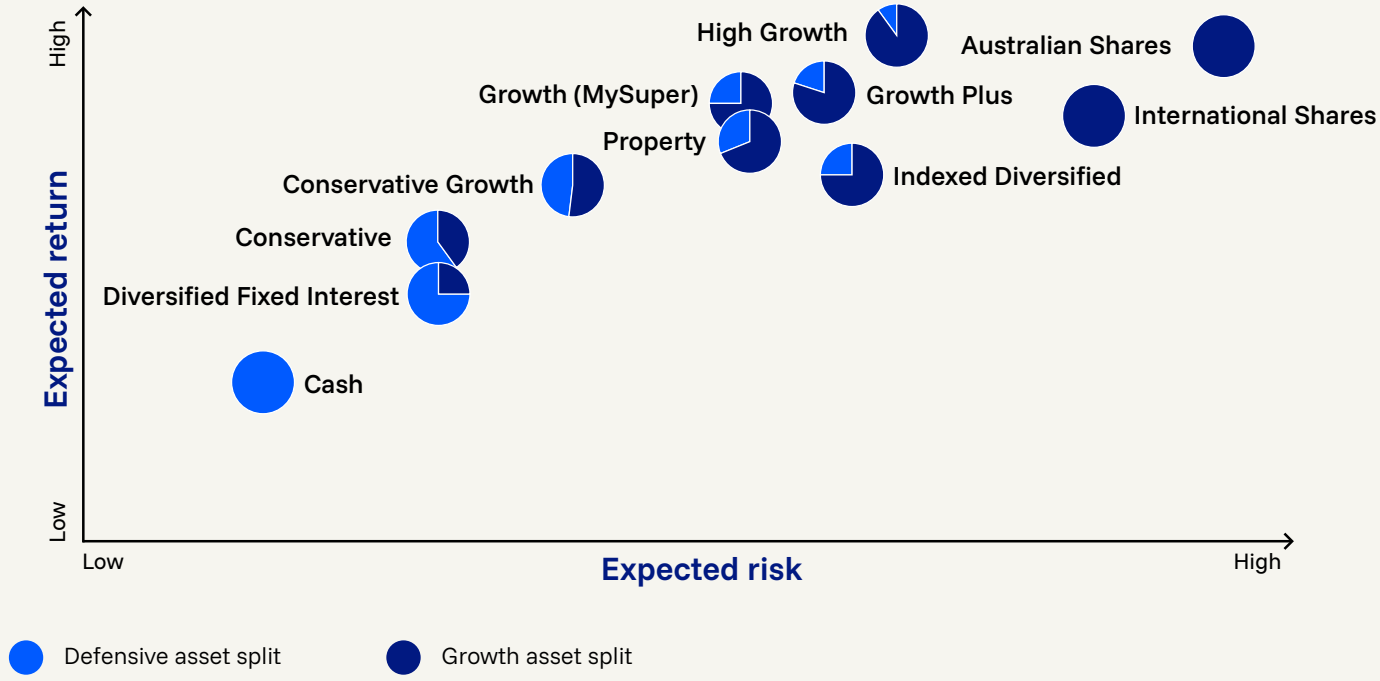
Aim for higher long-term returns, but values can rise and fall over time. Examples include shares or property.



**Defensive assets**

Generally provide more stability, but may deliver lower returns. Examples include cash or fixed-interest investments.

Some people move towards more defensive assets as they get closer to retirement to protect what they've saved. But remember, your super may need to support you for many years to come. That means giving it the opportunity to grow where possible.




The level of expected risk and investment return is for illustration purposes only and is based on our long-term risk and investment return expectations for each investment option. Past performance is not a reliable indicator of future performance.

# Some investment options to consider in your 50s

## Which investment mix suits you?

The options below can help you think about what may be right for you. The best option will depend on your goals, how long you'll be investing and how comfortable you are with risk.

### Stay with Growth (MySuper)?

A diversified option if you want a balance of growth and stability and are comfortable with some ups and downs.

### A higher growth option?

You might consider this if you have a longer investment timeframe and are comfortable with a higher level of risk.

### Want a more conservative option?

You might consider this if you're closer to accessing your super or prefer fewer ups and downs. Your super may still need to last many years.

### A mix of options

You may choose to keep some money invested for growth while allocating some to lower-risk options for added stability.

## What to do next

- Review whether your current investment option still suits your goals
- Consider your investment timeframe and comfort with risk
- Learn more about the investment options available



**Good to know: If you're unsure about which investment is right for you**

Talk to CBUS Advice. We can help you understand the basics and feel more confident about your investment choices (no additional fees apply).

Examples are for illustration only and are based on our long-term risk and investment return expectations for each investment option. Past performance isn't a reliable indicator of future performance.

# Give your super a quick health check

## You've looked at ways to build and invest your super. There are a few other things worth checking too.

Log in to your CBUS online account or app. Once you're in, use this checklist to give your super a quick health check.

# Super health checklist

### Contact details

- [ ] Check your contact details, tax file number and bank details are up to date where relevant, including with CBUS and the ATO.

### Super Guarantee (SG) contributions

- [ ] Check your CBUS account to see if your employer contributions have been paid in full and on time following each payday.

### Investment options

- [ ] Check if your investment option still suits your goals, timeframe and comfort with risk.

### Extra super contributions

- [ ] Consider adding a little more to your super. Before-tax contributions are generally taxed at 15%, which may be lower than your income tax rate. Investment earnings are generally taxed at up to 15%.

### Combine other super accounts

- [ ] Bringing your super accounts together may help reduce fees. Before you combine, check what's important to you, including features and benefits, service, fees and costs, insurance and investment performance.

### Super beneficiaries

- [ ] Consider making or updating a binding death benefit nomination so your super goes to the people you want.

### Insurance in super

- [ ] Check your death and Total and Permanent Disability (TPD) cover to make sure it still suits your needs.

## Good to know: If you're looking for lost super

You can search for lost or unclaimed super through your CBUS account. Log in and select 'Consolidate your super'.

# Sort your spending

## See where your money goes.

If there's a gap between what you will need and what you expect to have in retirement, a budget can help.

It can show you what's coming in, what's going out, and if there's room to put more aside for the future. Review it regularly as you get closer to retirement.

If you don't have a budget yet, try the following.

**01**

**Gather your information, including your last three months of bank statements. Track your:**

- Income
- Expenses
- Assets
- Debts

You can also use the **CBUS Budget planner** as a starting point.

**02**

**List expenses that may stop or reduce when you retire, such as:**

- School fees
- Mortgage repayments
- Work clothes
- Travel to work

**03**

**Add any new or higher costs you may have in retirement, such as:**

- Travel
- Hobbies
- Health costs
- Helping family

**04**

Use the **CBUS Retirement income calculator** to estimate how much income your super, other investments and the Age Pension could provide.

**05**

**Compare your estimated retirement income with your expected retirement expenses** using the **CBUS Retirement spending planner**. If there's a gap, look for small changes you could make now.

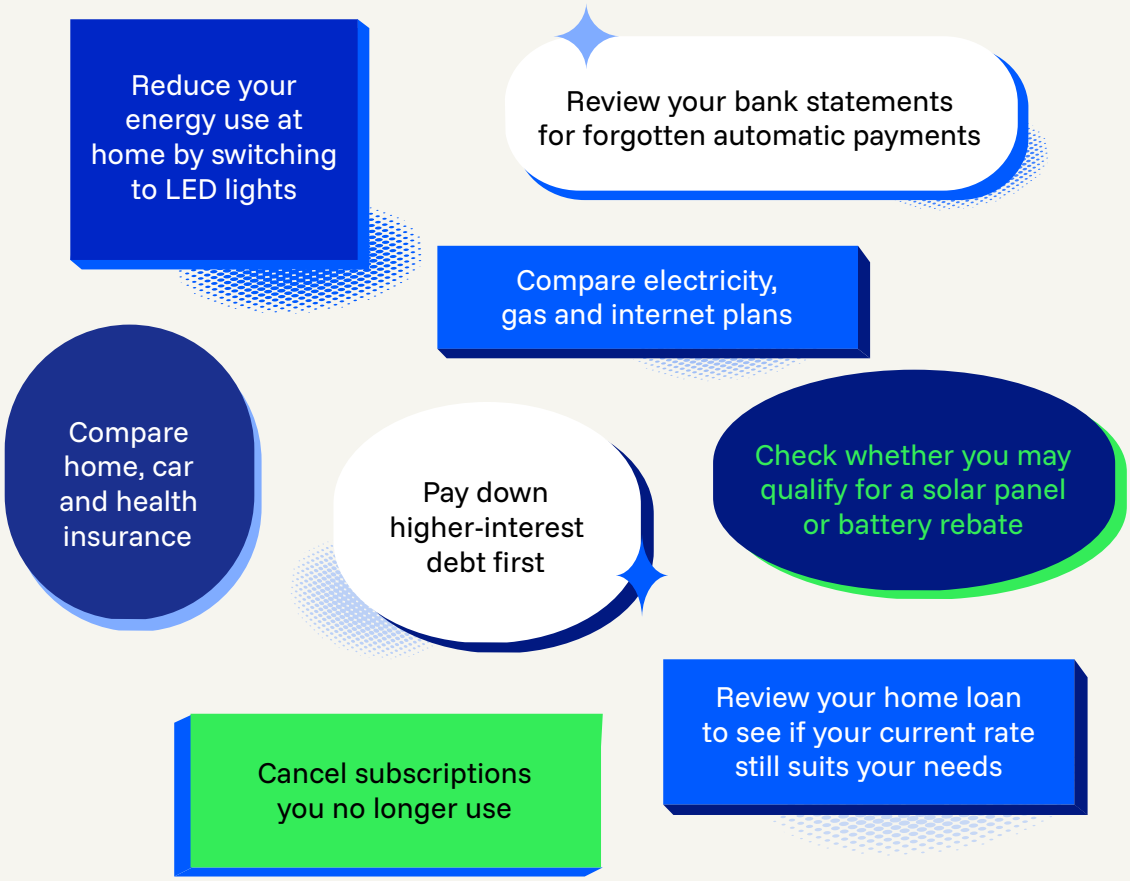
**Budget planner** TRY NOW

**Retirement income calculator** TRY NOW

**Retirement spending planner** TRY NOW

## Find new ways to save

Cutting back on groceries or meals out isn't the only way to free up money for the future. Here are some other ideas.




## Good to know: If you rent

**There are a few extra things worth keeping in mind:**

- Check whether you may qualify for Commonwealth Rent Assistance
- Budget for possible rent increases
- Set aside money for moving costs
- Keep an eye on local rental prices
- Understand your lease terms, including notice periods and rent review dates
- Seek support early if you're finding it difficult to keep up with payments

# Need help now?

## If money is tight or you need urgent financial help, support is available.

### For everyday help:

Charities and community organisations may offer:

- Food and groceries
- Clothing
- No- or low-interest loans
- Financial counselling
- Employment support

### For rental support:

If you receive an eligible government payment and pay eligible rent or accommodation costs, you may qualify for Commonwealth Rent Assistance. Visit **Services Australia Rent Assistance** or speak with a Financial Information Service (FIS) officer.

### For loan stress:

Talk to your bank or lender. They may offer reduced or postponed repayments or other temporary support.

## Could you access your super early?

Talk to CBUS about whether you may be able to access your super under severe financial hardship or compassionate grounds.

If you're approaching age 60, you may be able to access your super while still working through a transition to retirement account, if you're eligible.

### Good to know: If you're in debt

According to modelling commissioned by the Super Members Council of Australia, around one in three Australian couples could completely exhaust their retirement savings to clear outstanding property debt.[1]

That could mean making repayments well into retirement, or leaving yourself with far less to live on.

Paying down debt before retirement may help reduce financial pressure when you're relying on your retirement income.

The **MoneySmart mortgage calculator** can help you explore ways you could repay your home loan sooner.

1 Super Members Council of Australia, Analysis of housing debt and retirement savings projections, 2024

CASE STUDY

# Tane's story: Weighing up retiring with a mortgage

**Age and family:**
58, single, one adult child

**Occupation:**
Self-employed plumber

## Tane wants to slow down from work, but expects to have $200,000 left on his mortgage at 67.

He's wondering if he could use some of his super after age 60, once he can access it, to pay off his mortgage sooner.

### What Tane considers:

**Stay in his home**
Stay close to his support network, so long as repayments remain manageable.

**Downsize**
Reduce his debt but consider how owning his home, and any money left from the sale, could impact his Age Pension in the future.

**Use some super**
Reduce the mortgage sooner, but this would reduce his retirement savings and may mean less income in retirement.

**Keep working for longer**
Keep working while he can, using a clear budget and repayment strategy to help pay down his mortgage before retirement.

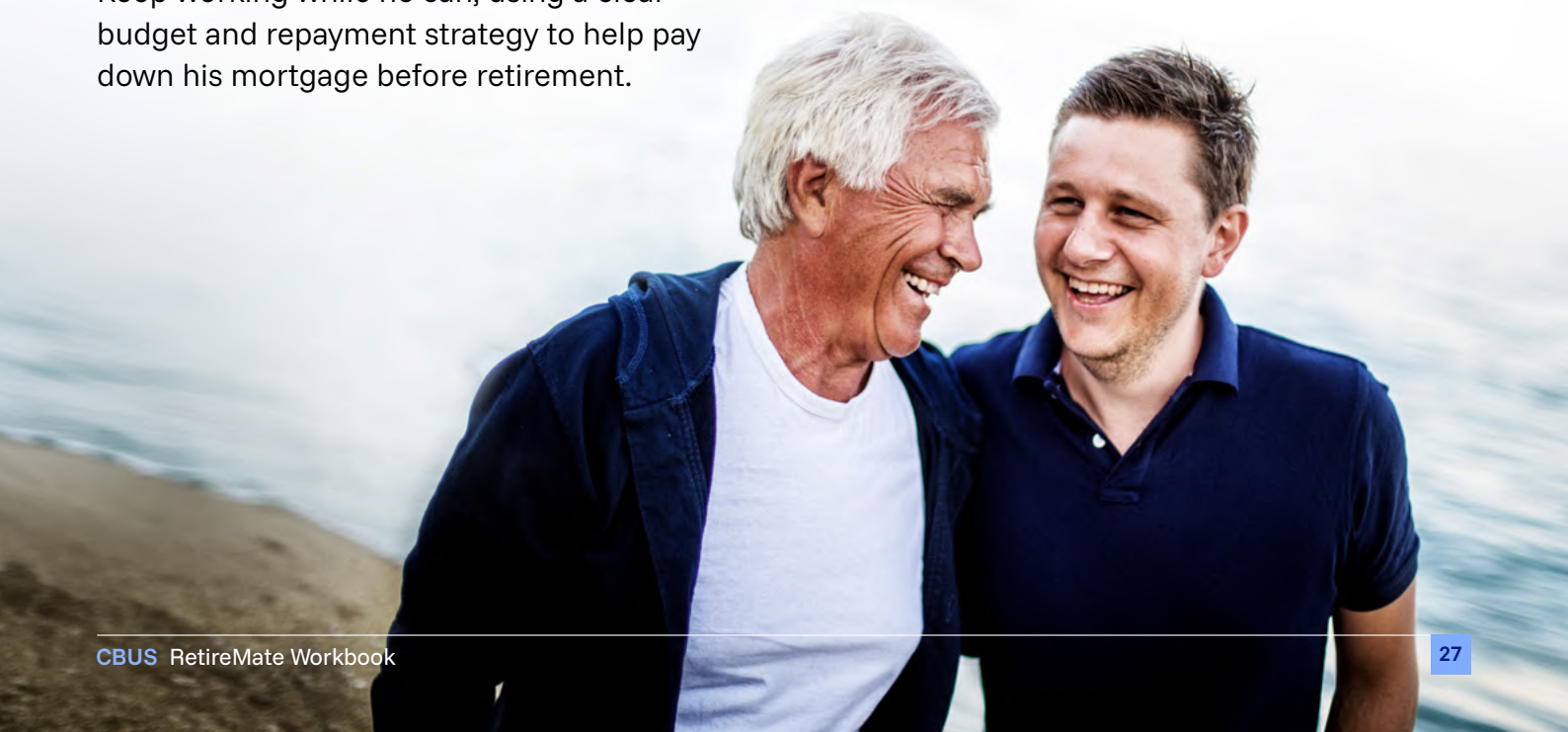
### Getting the facts

An officer from Services Australia explained that Tane's home isn't included in the Age Pension assets test. Once he can access his super, using some of it to pay down his mortgage could reduce the assets that may be assessed later.

His super income stream and savings would still be assessed if he applies for the Age Pension at age 67.

### What Tane decided

After weighing up his options, Tane decided to use part of his super after age 60, once he became eligible to access it, to reduce his mortgage. His goal was to be debt-free by retirement.



STEP 4

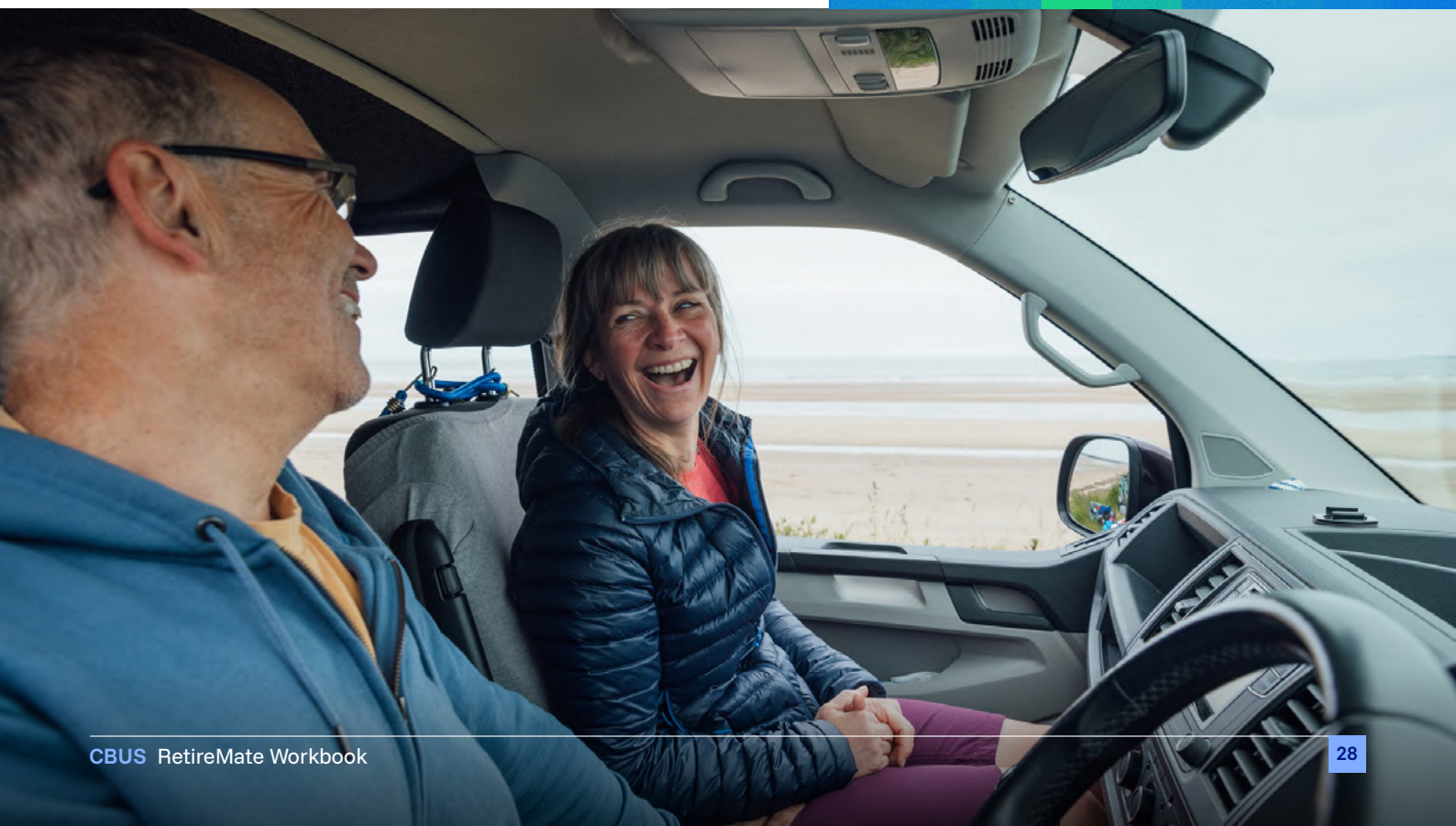
# Plan ahead for life's changes

## Life doesn't always go smoothly.

That's why it's worth checking in regularly and being ready for what might change.

A little preparation can help you protect what you've built and make confident decisions along the way.

In this section, we'll help you think ahead and prepare for some of life's bigger changes.



# Family conversation starters

Planning ahead for life's changes is important. That includes sharing your plans with family or loved ones to make sure your wishes are known, understood and respected.

### It may help to talk about:

- Where to find your will, super details, insurance and important contacts
- Who could help make financial, legal, health or care decisions if needed
- How you'd manage changes to work, income or care
- What matters most to you when it comes to your home, family and lifestyle

**Good to know: If you're thinking about how to pass on your money and assets**

Before you get started, you may find our Estate Planning How-to Guide helpful.



CASE STUDY

# Belinda's story: Planning ahead after life changes

**Age and family:**
58, widowed, three adult children

**Occupation:**
Administration officer

## When Belinda's husband died unexpectedly from a heart attack, she suddenly found herself managing the family's finances alone.

Thanks to the death insurance through his CBUS super, she was able to pay off the mortgage and stay in the family home with her children.

As she adjusted to life on a single income, Belinda realised how important it was to have her own affairs in order. She:

- Reviewed her super
- Made a binding beneficiary nomination so her super would be paid to her children if something happened to her
- Updated her will
- Set up an enduring power of attorney

Because Belinda spent many years working part time, her own super balance is smaller than she would like. What's more, while two of her adult children are contributing to household expenses, Belinda is well aware that this won't always be the case.

**To prepare for retirement and any other changes ahead, she is focused on:**

- Paying down debt
- Boosting her super through before-tax contributions, potentially lowering her taxable income

While Belinda expects the Age Pension will still play an important role in her retirement, having a plan in place gives her confidence that she's doing what she can to stay on track.



# Get retirement ready

## Congratulations! You've made it through to the end.

Use this retirement planning checklist to see what you've already done and what you can do next to get ready for retirement – whether it's still a while away or starting to feel closer.

- [ ] **Picture your retirement lifestyle**

  Consider where you'll live, how you'll spend your time and whether you'll keep working

- [ ] **Work out your potential super balance**

  Estimate your super at retirement using your current balance, contributions and timeframe

- [ ] **Identify your possible retirement income sources**

  Include super, savings, work income and possible government support

- [ ] **Learn how Age Pension eligibility works**

  Understand the rules, thresholds and timing for possible government support

- [ ] **Explore ways to grow your retirement savings**

  Consider extra contributions, your investment options and insurance needs

- [ ] **Review your estate planning and beneficiary arrangements**

  Check your will, powers of attorney, beneficiary nominations and insurance

- [ ] **Explore whether financial advice could help**

  Understand your options and build a strategy for your goals

# RetireMate

Plan a strong retirement, with CBUS by your side.

## How we can help

### Visit our Retirement hub

Explore information about:

- Age Pension
- Retirement planning
- Retirement income accounts

### Explore our online calculators

Our calculators can help you understand your super and plan for retirement:

- Estimate retirement income
- Age Pension eligibility
- Budget planner
- Retirement spending planner

### Listen to our CBUS Super Shift podcast

Straight-talking conversations about super and retirement, from planning ahead to the Age Pension

### Watch a video from our retirement series

Get retirement ready with our videos

### Join an information session

Get simple, clear retirement information online or face to face

Find an information session

### Get advice

Make confident choices about your retirement. Talk to us on **1300 361 784**.

- **CBUS Advice Essentials** for personal advice about your super (no additional fees)
- **CBUS Advice Essentials Plus** for help with you and your partner's super (fees may apply)
- **Comprehensive advice** through one of our trusted financial advisers (fees may apply)

### Manage your super wherever you are, with the CBUS app

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