

RetireMate

Live confidently in retirement,
with CBUS by your side.

A PRACTICAL GUIDE FOR MEMBERS AGED 67 AND OVER

CBUS

How's your retirement shaping up?

Life after work looks different for everyone

Whether you're already retired or thinking about your next steps, it's worth checking in on your plans, priorities and money from time to time.

This workbook gives you simple, practical information to help you understand your options and what may be right for you.

You'll also learn about the support available and how super, the Age Pension and other sources, such as the Home Equity Access Scheme, might work together to provide income in the years ahead.

You've put in the hard yards

Now let's help you make the most of what'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 Shape your life in retirement

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STEP 1

Shape your life in retirement



By age 67, most of us have retired, or are getting close.

Whether you've recently retired or have been enjoying life after work for some time, having a clear picture of the lifestyle you want can make planning easier.

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
- How to plan for the different life stages



How will you spend your time?

Whether or not you've already retired, it's worth thinking about what you want from the years ahead.

Staying active and connected can be an important part of enjoying life in retirement. So can making time for the people and things that matter to you. Thinking it through can help you work out what you want – and what it might take to make it happen.

Use the prompts below to get started.

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 what you want in the years ahead. 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. If you haven't yet retired, answer based on what you think your situation will be once you stop working. There are no right or wrong answers. Just choose what best reflects your situation.

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

1. What does life in retirement look like for you?

- ☐ **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?

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

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

- ☐ **A** Not much. Most of my money is going towards everyday costs or paying down debt
- ☐ **B** A modest amount that can help with holidays, home repairs or unexpected costs
- ☐ **C** Significant savings or investments that provide extra income or flexibility

5. What are you most likely to plan for next?

- ☐ **A** Managing everyday costs and making the most of available support
- ☐ **B** Making my super and retirement income last
- ☐ **C** Making time and money for the things still on my bucket list

How did you go?

Mostly As: Making every dollar count

Where you're at:

The Age Pension is your main source of income, with super helping support your lifestyle. You may be looking for ways to make your income and savings go further.

Your focus:

1. Build a budget that reflects your needs
2. Check your entitlements and available concessions
3. Consider how super could cover one-off expenses
4. Think ahead about family conversations, aged care and estate planning

Mostly Bs: Finding the right balance

Where you're at:

You use a combination of income sources to help support your lifestyle. The challenge is making your money last while still enjoying retirement.

Your focus:

1. Review how much you draw from super
2. Understand how tax may apply to your income sources
3. Check whether your spending still matches your goals
4. Think ahead about family conversations, aged care and estate planning

Mostly Cs: Making the most of your options

Where you're at:

You may be self-funding your lifestyle now, while remaining open to Age Pension support later. The priority is balancing the lifestyle you want now with your longer-term plans.

Your focus:

1. Understand any available super and tax concessions
2. Review whether your investment approach still suits your goals
3. Think ahead about family conversations, aged care and estate planning

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.

CASE STUDY

Denise's story: Finding meaning and connection after work

Age and family:
69, married with an adult daughter and one grandchild

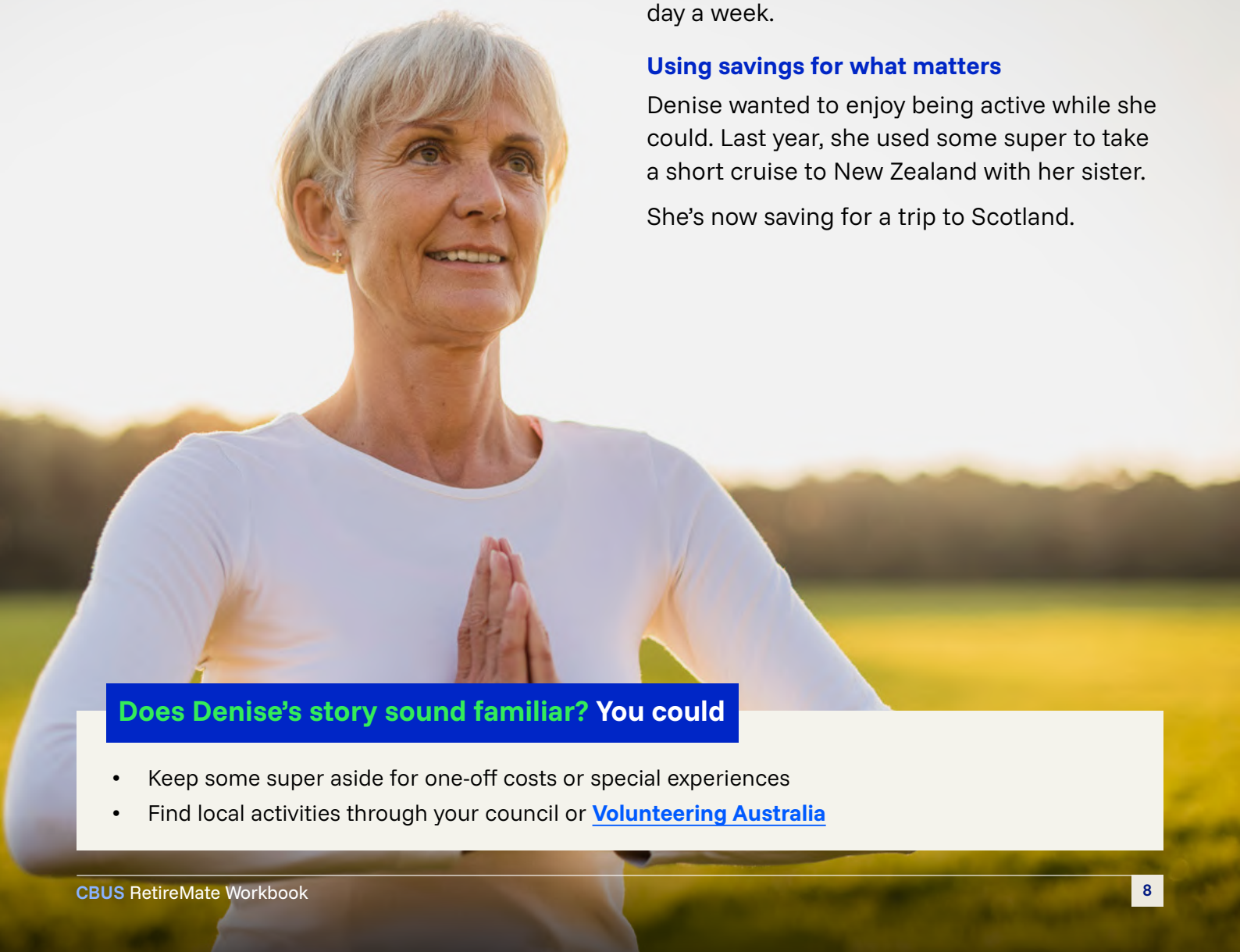
Occupation:
Retired traffic controller

Denise retired 18 months ago after years of long days on site.

While she felt prepared financially, adjusting to life after work took more time than she expected.

Before retiring, Denise focused on:

- Paying off her mortgage
- Adding to her super when she could
- Understanding her spending



Creating a week with purpose

One thing Denise missed was the routine and social connection she enjoyed while working.

To stay active and connected, she:

- Helps at her local community garden
- Catches up regularly with former co-workers
- Attends yoga and meditation classes

She also plans to care for her grandson one day a week.

Using savings for what matters

Denise wanted to enjoy being active while she could. Last year, she used some super to take a short cruise to New Zealand with her sister.

She's now saving for a trip to Scotland.

Does Denise's story sound familiar? You could

- Keep some super aside for one-off costs or special experiences
- Find local activities through your council or Volunteering Australia

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.

Our CBUS Retirement income calculator can help you:

- Work out what money you'll have in retirement
- See how spending more or less could affect how long your money lasts

You can also use our CBUS Retirement spending planner and Budget planner to stay on top of your income and expenses.

Budget planner

TRY NOW

Retirement income calculator

TRY NOW

Retirement spending planner

TRY NOW



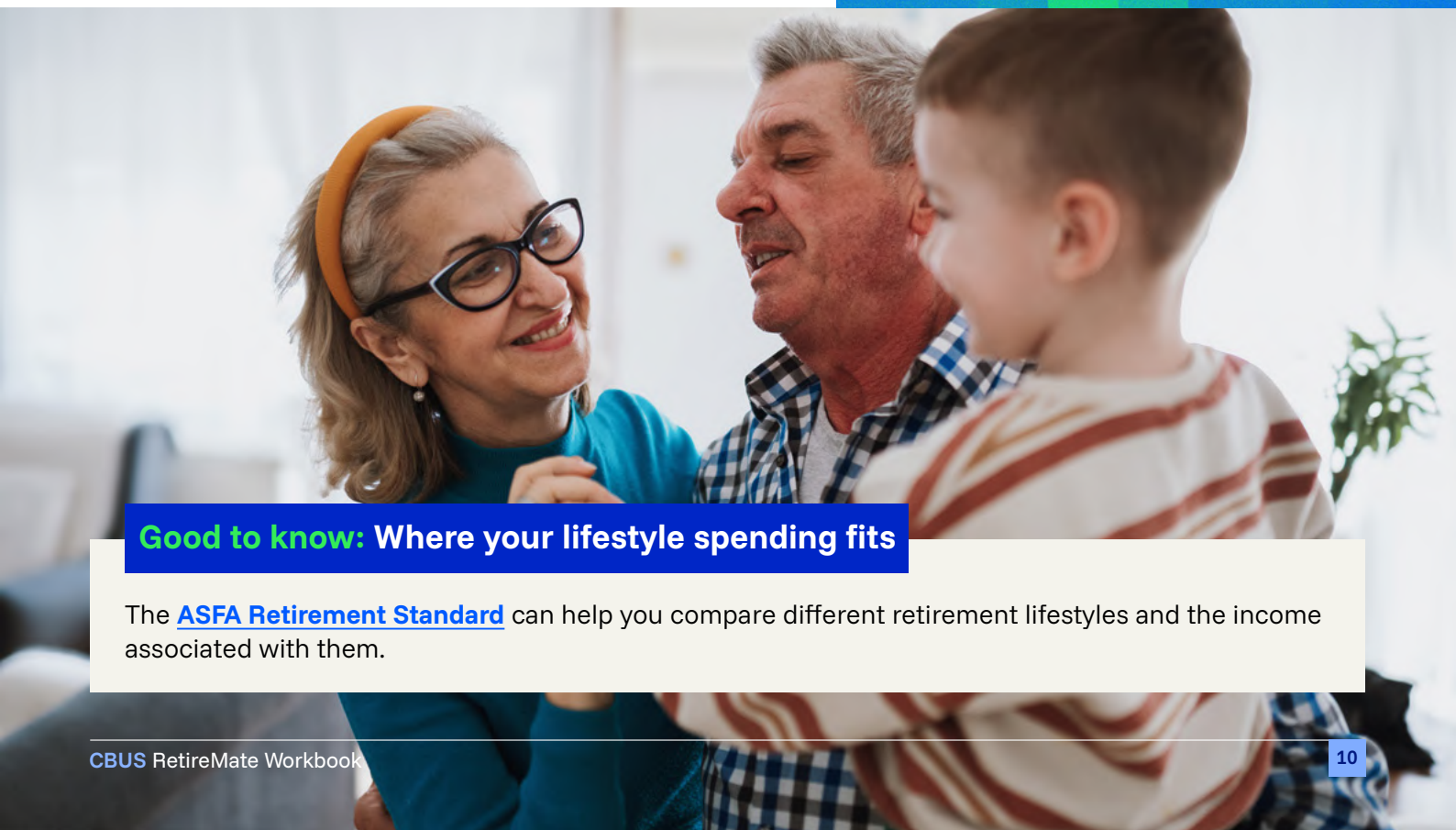
Plan for different life stages

Your lifestyle and spending are likely to change over time.

You may spend more in your active years, less as life settles down, and more on support later.

Thinking in stages can help you plan for what's ahead.

Stage	What it might look like	Spending
Active years	Travel, hobbies, social outings and home improvements	Everyday costs and extras may be higher
Settled years	More established routines, with more focus on home, health and everyday life	Spending may be lower or steadier
Supported years	More help with healthcare, daily tasks or living arrangements	Everyday costs may increase, while spending on extras may fall



Good to know: Where your lifestyle spending fits

The ASFA Retirement Standard can help you compare different retirement lifestyles and the income associated with them.

Annual retirement check-in

My income

Description	Current amount	What changed?	Action or follow up
Age Pension income	$		
Super income	$		
Other income	$		
TOTAL	$ 0		

My spending

Description	Current amount	What changed?	Action or follow up
Home and utilities	$		
Insurance and financial	$		
Groceries	$		
Personal and medical	$		
Entertainment and eating out	$		
Transport and auto	$		
Children	$		
Interest on debt/loans	$		
TOTAL	$ 0		

Yearly check-in summary

What changed most for me this year?

Have my living costs gone up?

Are my savings reducing faster than expected?

Do I need to adjust my spending or plans?

Could I now qualify for more Age Pension support or concessions?

What's one action I could take in the next 12 months?

CASE STUDY

Graham's story: Thinking ahead while enjoying retirement today

Age and family:
72, married with three adult children and five grandchildren

Occupation:
Retired warehouse manager

When Graham retired, he and his wife Lucy bought a second-hand caravan and planned trips around South Australia.

They also helped with their grandchildren whenever they could.

When a friend moved into retirement living after a health scare, Graham and Lucy started thinking more about future costs and planning ahead.

Keeping on top of their spending

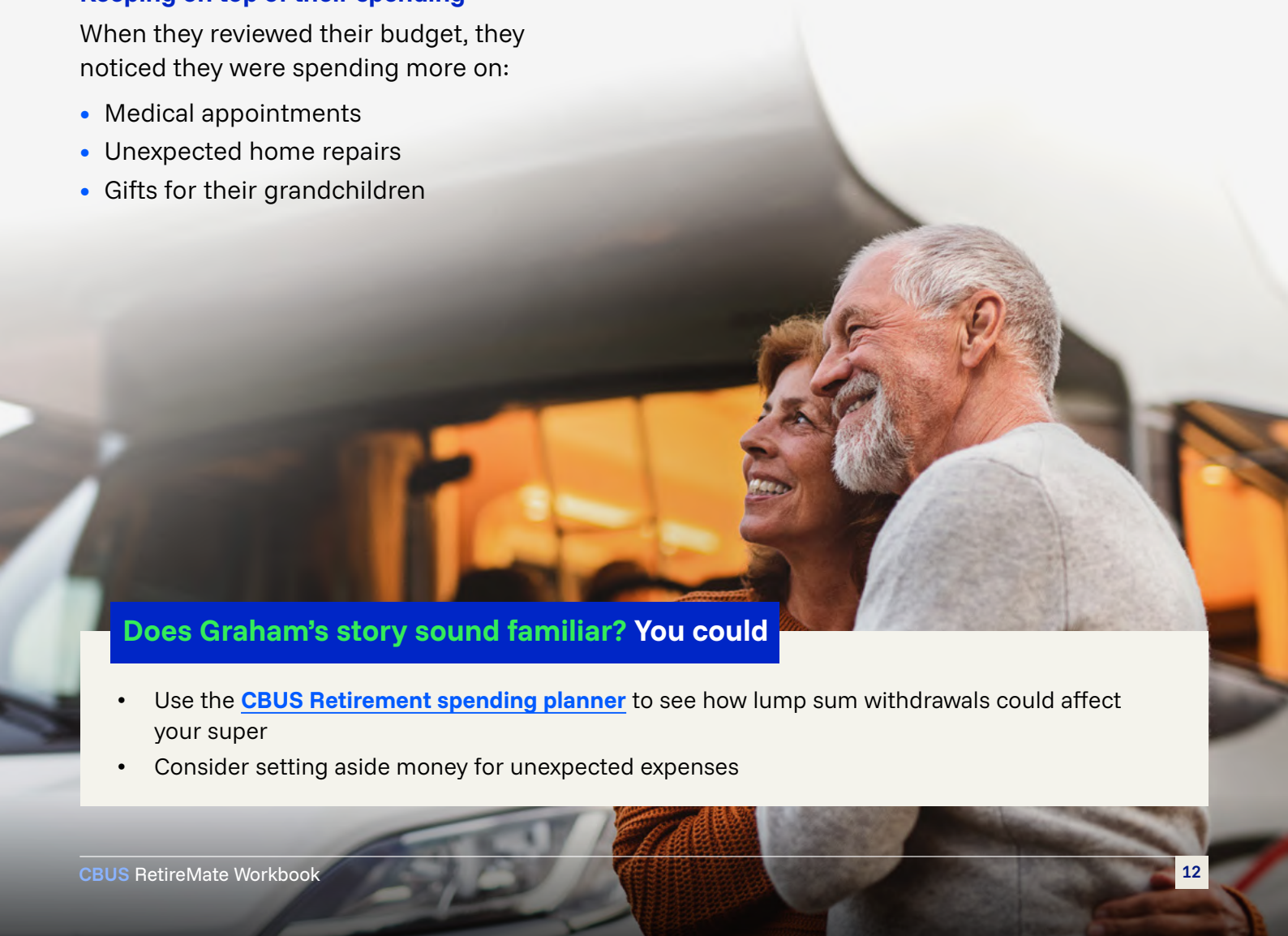
When they reviewed their budget, they noticed they were spending more on:

- Medical appointments
- Unexpected home repairs
- Gifts for their grandchildren

To prepare for these costs Graham and Lucy:

- Started putting money aside each month for unexpected expenses
- Checked whether they could qualify for the Commonwealth Seniors Health Card to help with future medical costs

These steps helped them feel better prepared for changing costs while still enjoying the things that matter to them.



Does Graham's story sound familiar? You could

- Use the CBUS Retirement spending planner to see how lump sum withdrawals could affect your super
- Consider setting aside money for unexpected expenses

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.

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.

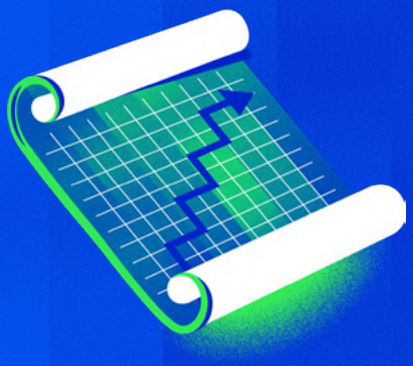
Paying down debt before retirement may help reduce financial pressure when you're living on retirement income and super.

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**

STEP 2

Understand where your money could come from



Your retirement income may come from different places.

In this section, we help you understand 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
- What role your super might play
- How you can choose to access it



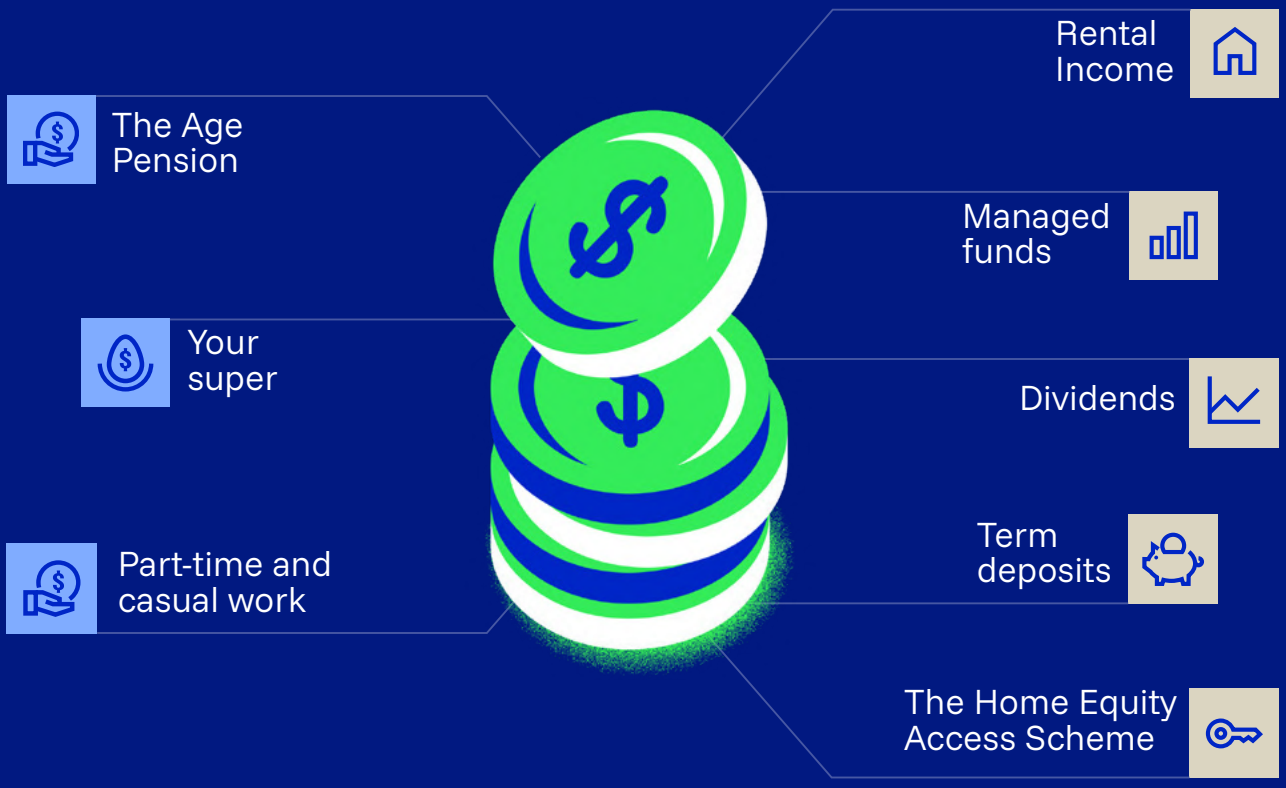
What are your potential sources of income?

Now you have an idea of how much money you may need in retirement, the next step is to understand where that money could come from.

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.

For example:

- Early in retirement, you may rely more on your super or savings
- Later, you may become eligible for Age Pension support
- If your spending changes, you may change how much you withdraw from your super
- Larger one-off expenses may mean withdrawing more from your super or savings when you need it

Scenario 1



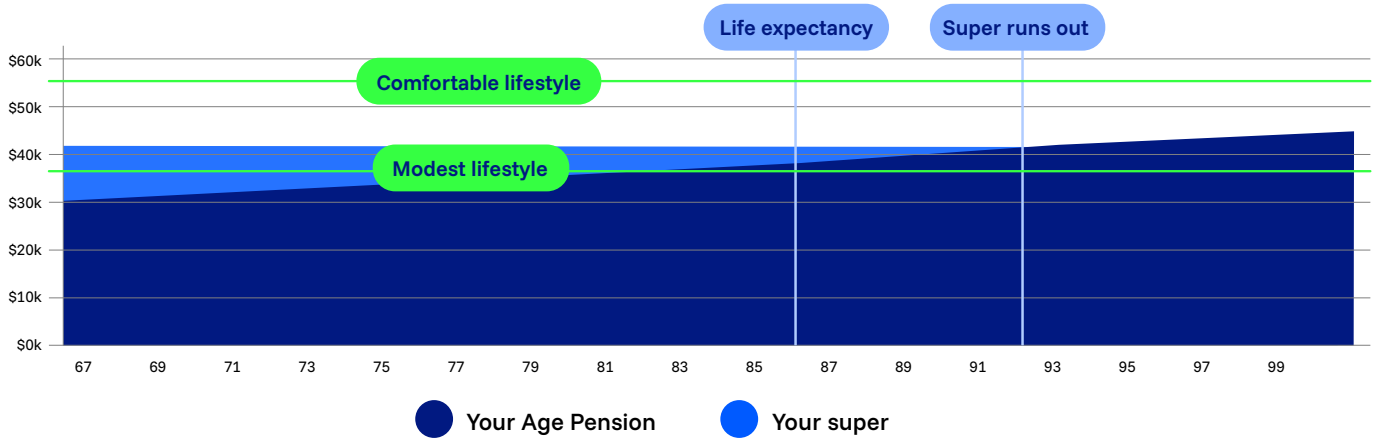
Age, gender and relationship status:
66, single male

Salary:
$40,000 per year

Retirement age:
67 years old

Assets outside of super:
None

Super balance at age 60	Super balance at retirement	Retirement income per year
$120,000	$126,870	$42,433



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:
67, single male

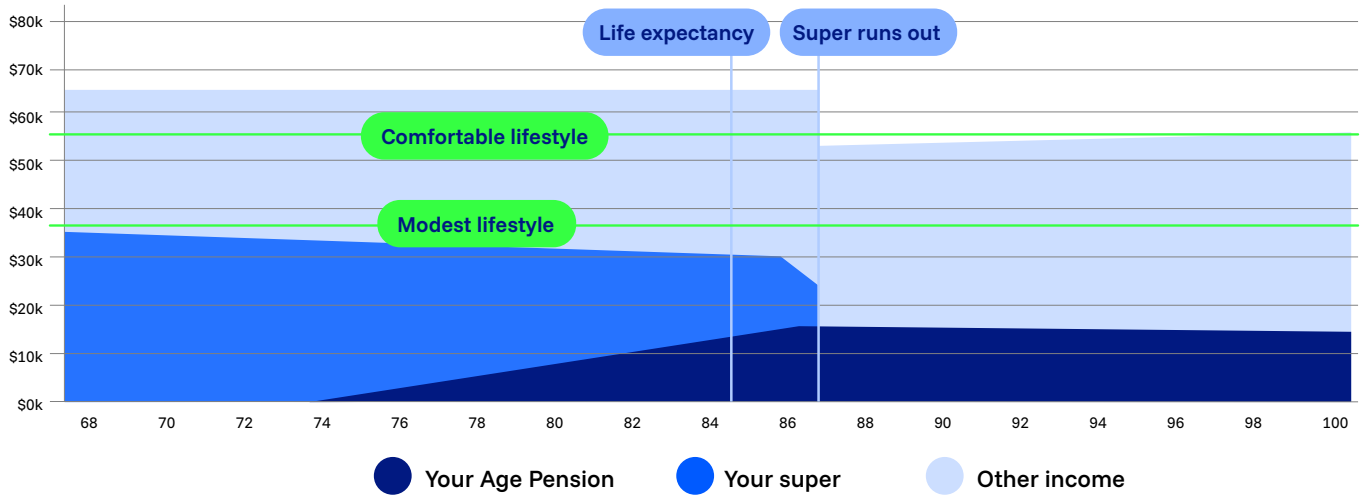
Salary:
$80,000 per year

$2,000 in before-tax contributions per year until retirement at 68

Retirement age:
68 years old

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

Super balance at age 60	Super balance at retirement	Retirement income per year
$460,000	$480,605	$67,000



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.

The retirement income estimates 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 – either on its own or alongside super and other income.

To receive the Age Pension, you need to:

- Be aged 67 or over
- Meet the income and assets test rules
- Meet Australian residency requirements

Here are three ways the Age Pension could fit into the picture – depending on your circumstances. Your Age Pension eligibility and payments can change, so keep Services Australia updated about your income, assets and other changes.

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.

Good to know:
If you have a younger partner

If your partner is under the Age Pension age, their super is generally not counted in your Age Pension income and assets tests while it stays in accumulation. If they start a transition to retirement or super income stream, Services Australia may count it in the tests.

Contributing to your partner's super could affect your Age Pension assessment. Consider your income needs, contribution limits and access rules before making a decision.

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?
- Don't think you'll get the Age Pension? You may still qualify for Pensioner Concession Card discounts.
- 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.

It could provide additional income to the Age Pension, if you're eligible.

Depending on your circumstances, you may use your super to:

- Receive regular income
- Supplement your income while working part time
- Cover larger costs such as travel, healthcare or home repairs
- Keep some invested so it can continue working for you

Super payments are usually tax-free from age 60.

More flexibility from age 65

Once you turn 65, you can access your super through a Fully Retired account, even if you're still working.

This means you can receive regular, tax-free payments while keeping the rest of your money invested.

Making your super last

Having more flexibility doesn't mean you need to take more out. It means you can choose how much income to draw, and when, based on your needs.

Because regular payments reduce your super balance over time, it's worth thinking about:

- How much income you need today
- How long your super may need to last
- Whether you're still working or reducing your hours
- How your needs may change over time
- How investment returns, fees and withdrawals could affect your balance

Good to know: Before you move your super into a Fully Retired account

A Fully Retired account can provide regular income while giving you the flexibility to take lump sums for larger expenses when needed.

CASE STUDY

Joe's story: Knowing where your money comes from

Age and family:
71, married with three adult children and four grandchildren

Occupation:
Retired electrician

Joe retired four years ago and settled into a new routine:

- Spending more time with family
- Volunteering one day a week
- Taking short fishing trips with friends

At first, Joe focused on spending.

Then two larger expenses arrived close together:

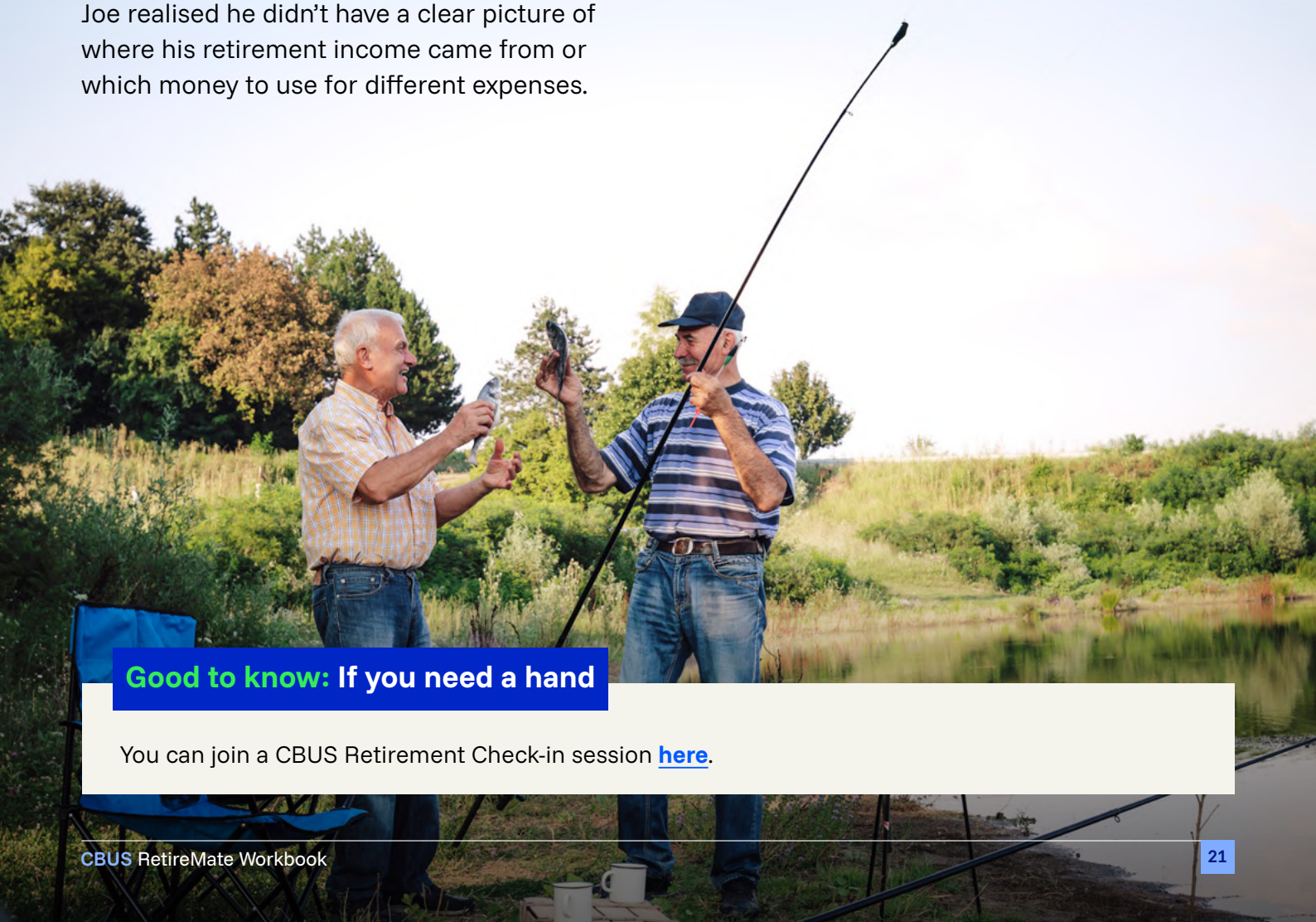
- A larger-than-expected medical bill
- Replacing the family car

Joe realised he didn't have a clear picture of where his retirement income came from or which money to use for different expenses.

Understanding Joe's retirement income

- **Everyday costs:** regular Age Pension payments
- **Unexpected bills:** savings or lump sum withdrawals from his super
- **Extra flexibility:** money set aside in an emergency fund

Once Joe could see the full picture, he felt more confident. His pension helped cover day-to-day costs, while savings and an emergency fund helped with larger expenses.



Good to know: If you need a hand

You can join a CBUS Retirement Check-in session here.

STEP 3

Help your retirement income go further



Worried about money?

If your super and savings aren't where you'd like them to be for the years ahead, there are things you can do to help your money go further.

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
- How to make the most of your property



Make more of your super

If you're worried about money in the years ahead, your super is a good place to start. While you may not be working anymore, there are other ways to build it.

Keep in mind that these strategies can be complex and may not suit everyone. Consider getting financial advice to understand whether they're appropriate for your situation.

Advanced super strategies

Recontribution strategies

You may be able to withdraw money from your super and contribute it back as an after-tax contribution.

This may increase the tax-free part of your super. In some cases, it may also reduce the tax payable on super left to adult children.

Be aware: A recontribution strategy can sound simple, but the rules are complex. Contribution caps, age rules and total super balance can affect whether this strategy is available to you.

Downsizer contributions

If you're eligible and thinking about selling your home, you may be able to contribute some of the sale proceeds to your super.

It can be a way to add to your retirement savings and generally doesn't count towards contribution caps.

Be aware: A downsizer contribution may affect your Age Pension. While your home is generally excluded from the assets test, money moved into super can still be assessed.

Younger spouse contributions

If your partner is younger than Age Pension age, adding to their super may affect your Age Pension assessment.

Be aware: Their super is generally not counted while it stays in accumulation, but Services Australia may count it if they start a transition to retirement or super income stream.

Small business CGT concessions

If you're selling a small business, you may be able to use small business capital gains tax concessions to contribute some of the sale proceeds to your super.

Be aware: Eligibility rules, limits and timeframes apply. Consider getting tax and financial advice.

Good to know: If you're making extra contributions

Once you've retired fully, the tax benefits can be even greater.

That's because:

- Income payments are generally tax-free from age 60
- Investment earnings in retirement phase are generally tax-free too

Learn more about contribution limits, tax benefits and ways to add to super, or talk to CBUS Advice before making bigger decisions.

Is your super working hard enough for you?

Adding to your super is one way to build it. How your money is invested can make a difference too.

Your super can stay invested throughout your retirement, so it's worth checking your investment options regularly to make sure they still suit your goals, timeframe and comfort with risk.

A simple way to think about investments:



Growth assets

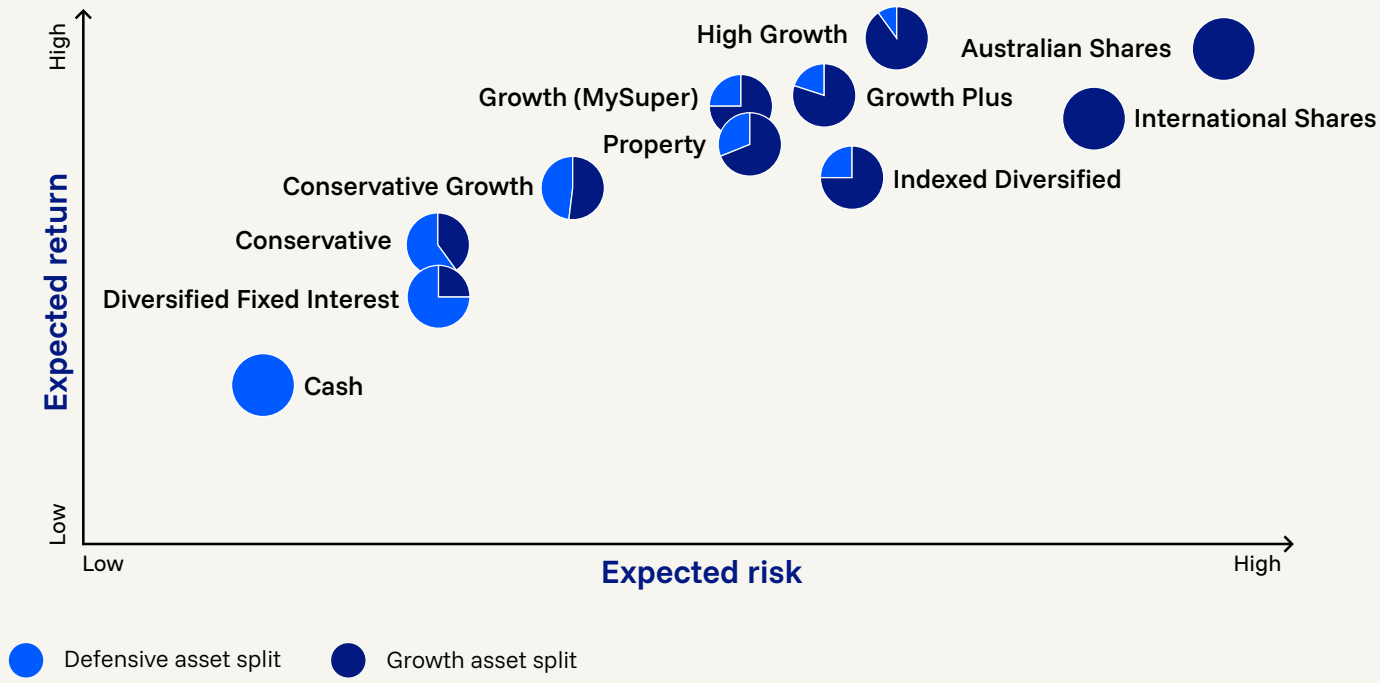
Aim for higher long-term returns, but values can rise and fall over time. Examples include shares or property.



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 retirement

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?

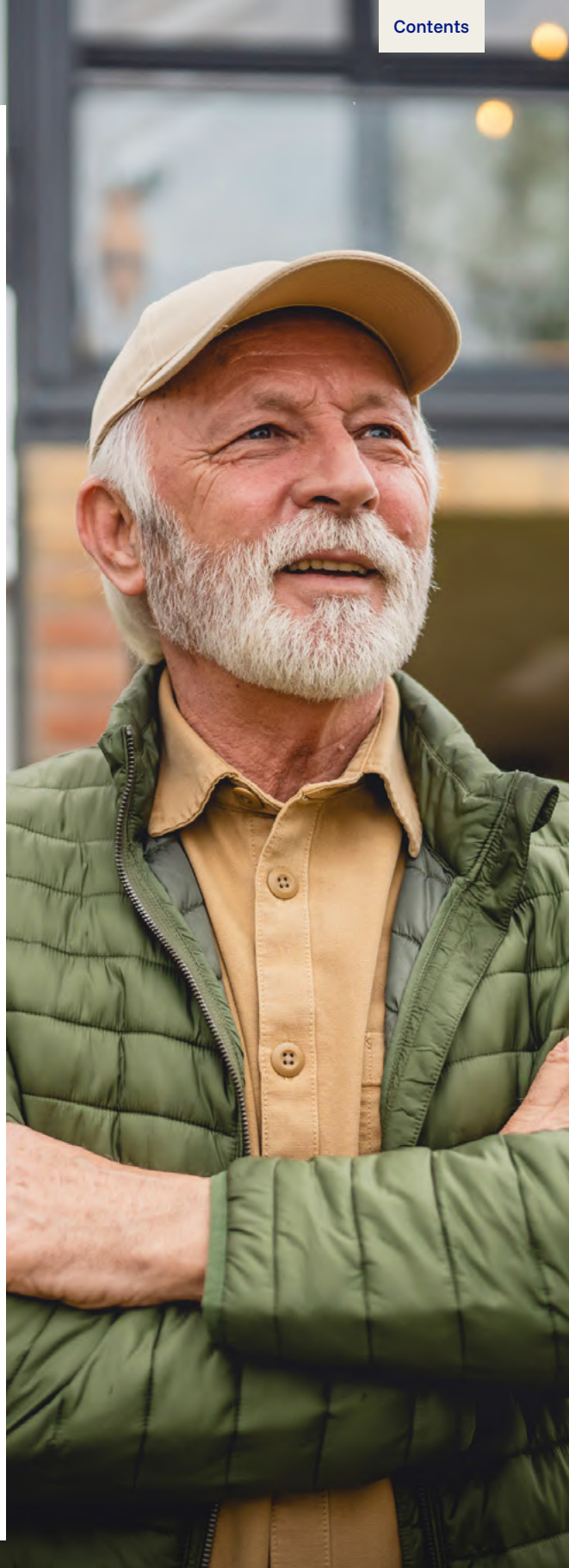
You might consider this if you expect to draw more from your super soon or prefer fewer ups and downs. Your super may still need to last many years.

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 that your contact details, tax file number and bank details are up to date with CBUS and the ATO.

Super Guarantee (SG) contributions

- [ ] If you're still working, check your CBUS account to see if your employer contributions have been paid in full and on time with each payday.

Investment options

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

Insurance in super

- [ ] If you still have insurance cover, check your death and Total and Permanent Disability (TPD) cover to make sure it still suits your needs.

Retirement income payments

- [ ] If you're receiving payments from your CBUS account, check your payment and frequency still suit your needs.

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.

Extra super contributions

- [ ] Thinking about adding to super? If you're aged 75 or over, there are some restrictions. Compulsory employer and eligible downsizer contributions can still be accepted. Check the rules, including age, caps and total super balance, before you contribute.

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'.

Make more of your property

Your super isn't the only asset that could support you. Your home or investment property may also give you more financial options.

Depending on your circumstances, you could:

- Stay in your home and access some of its value through the **Home Equity Access Scheme**
- Downsize and add some of the proceeds to your super or savings
- Sell an investment property
- Keep an investment property for rental income

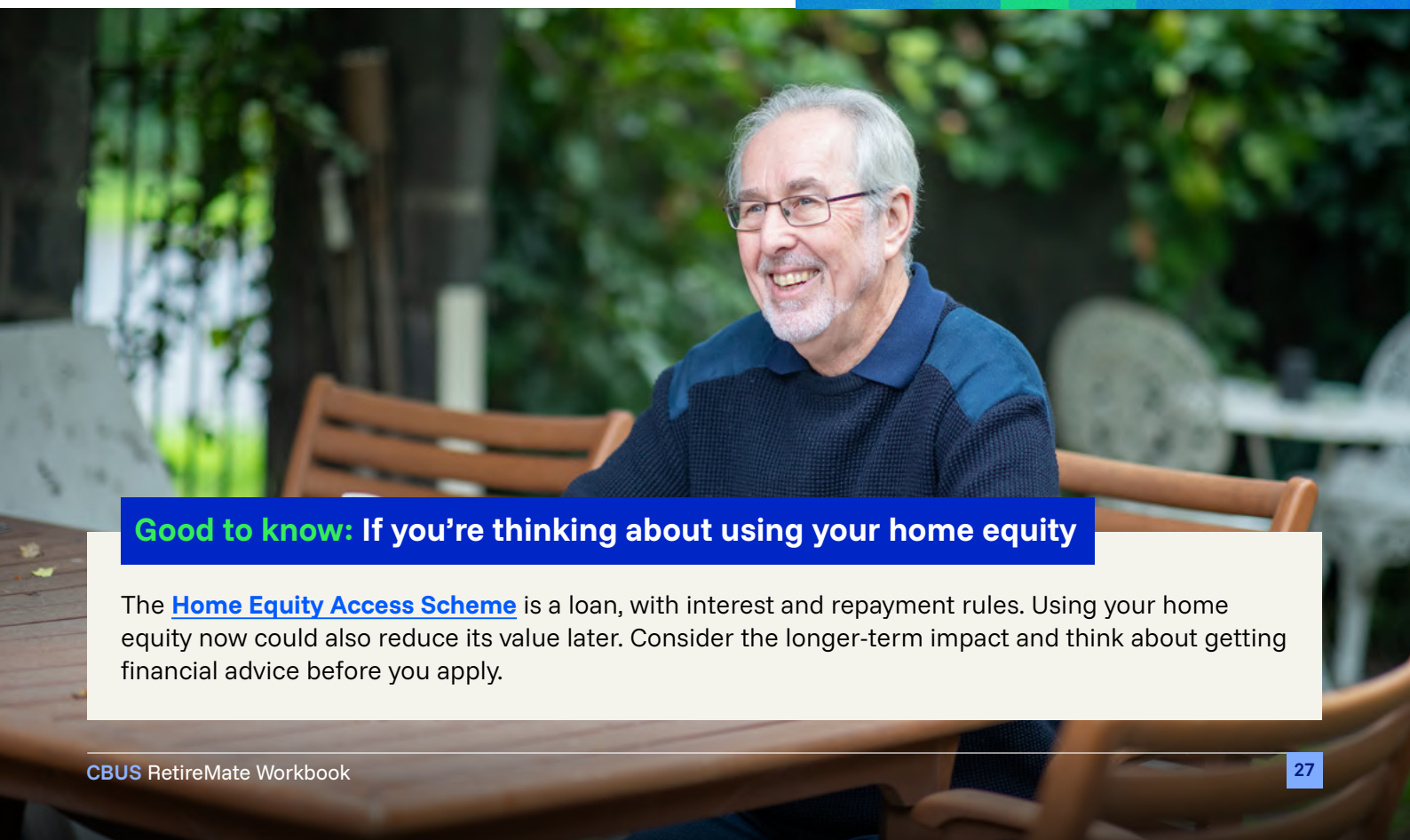
Using your home equity for extra income

The Home Equity Access Scheme is a government-supported loan that allows eligible Australians to access some of the value in their home while continuing to live there.

Interest is charged and the loan will generally need to be repaid when the property is sold.

The scheme includes a no negative equity guarantee, which means you won't owe more than your home is worth.

Learn more about the **Home Equity Access Scheme**.



Good to know: If you're thinking about using your home equity

The **Home Equity Access Scheme** is a loan, with interest and repayment rules. Using your home equity now could also reduce its value later. Consider the longer-term impact and think about getting financial advice before you apply.

CASE STUDY

Peter's story: New retirement income and new lifestyle

Age and family:
67, married with one adult daughter

Occupation:
Former carpenter

Peter and Stella sold their family home they'd lived in for 15 years and moved closer to their daughter.

After buying their new home, they had around $150,000 left from the sale. Because they'd been in their home more than 10 years, they were eligible to make a downsizer contribution and wanted to put $100,000 into super.

But first they wanted to understand how it could affect their Age Pension.

Checking their options

Peter and Stella spoke to an officer at Services Australia to understand how the Age Pension income and assets tests applied to their situation. They learnt they could make the contribution without changing Peter's current Age Pension entitlement. They understood that future changes to their income or assets could affect the amount he received.

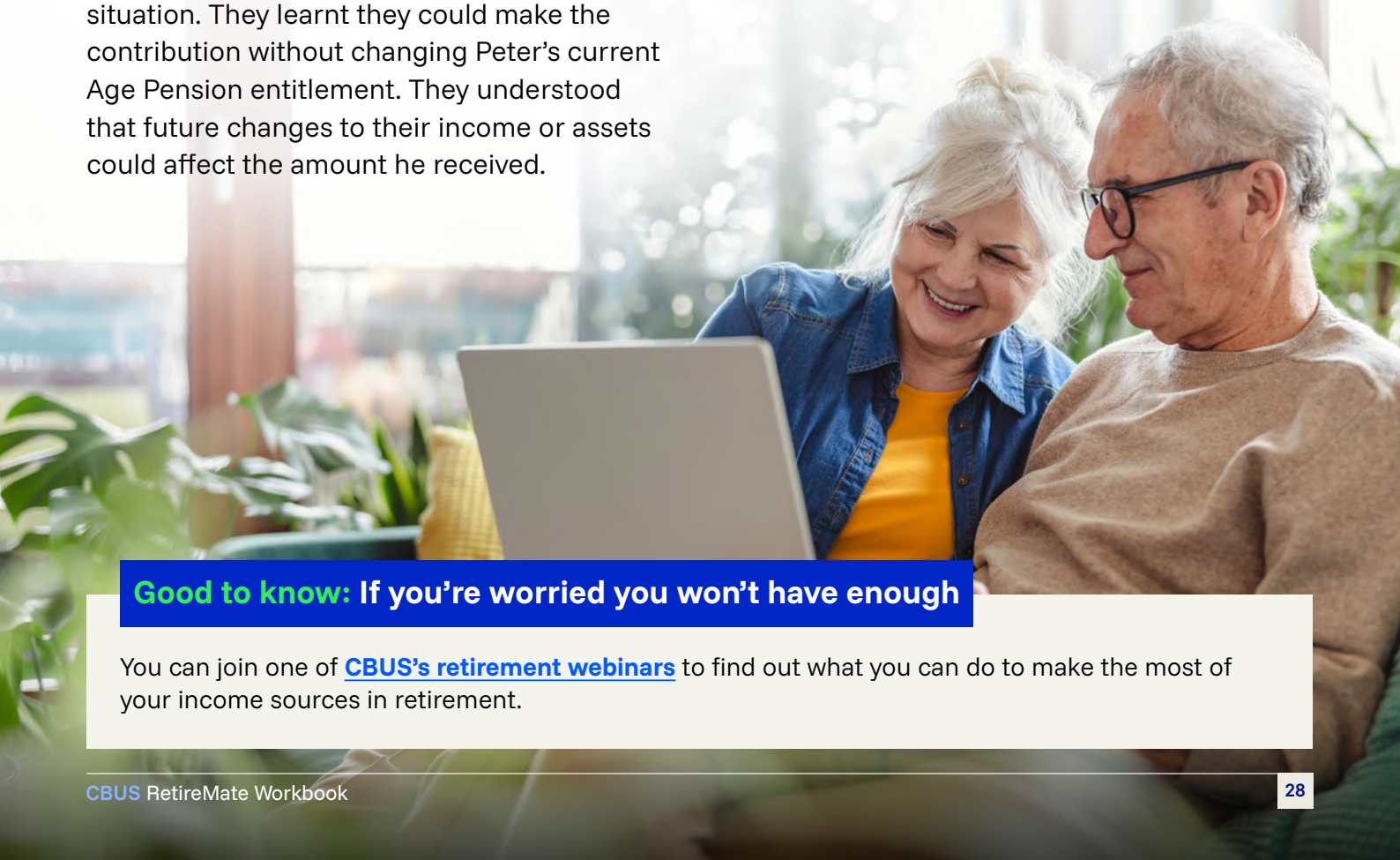
What they decided

Peter and Stella went ahead with the downsizer contribution and Peter opened a Fully Retired account.

This meant he could:

- Receive regular income from the Age Pension and super
- Keep some of his super invested
- Have money available for future expenses

Downsizing helped Peter and Stella make their money work for the next stage of retirement.



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.

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



Get ready for what's ahead

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

Use this checklist to see what you've already done and what you may want to review next.

- [ ] **Check who'll receive your super**

  Keep your binding death benefit nomination up to date and valid so CBUS knows who you'd like your super to go to.

- [ ] **Check your legal paperwork**

  Review your will and powers of attorney, or set them up if needed. Rules vary by state and territory.

- [ ] **Review your insurance**

  Do you still need the cover you have? Review your life and general insurances regularly to check they still suit your needs and circumstances.

- [ ] **Plan for the years ahead, especially health and aged care**

  Think about the care and support you may need later. Your GP can explain whether a health assessment could help you access government-funded services, such as help at home, domestic tasks or personal care.

- [ ] **Talk about where you might live**

  Would you like to stay where you are, make changes to your home, downsize or move closer to family? Talking about it early can help everyone understand what matters to you.

- [ ] **Share important information**

  Tell someone you trust where to find important information, including your accounts, insurance, super details and key contacts.

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

Before you get started, read our Estate Planning How-to Guide.

RetireMate

Live confidently in 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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