Cbus Super Retirement Planner

Retirement might seem a long way off, but a bit of preparation and planning now will go a long way to ensuring you're financially and emotionally ready for the next phase of your life.

A recent Australian survey found 60% of respondents worried they won't have enough money for their retirement.* We've created a retirement planning checklist to help you get started, and make sure you're on track for a successful retirement.



When is the right time to retire?

Being financially fit to retire is one thing, being mentally prepared is a whole other story.

- Many people are apprehensive about the idea of retirement, but don't leave your planning too late. Consider talking to an adviser, as the earlier you start to plan, the better off you could be in the future.



When and how can you access your super?

There are two gates to pass through. First get to 'preservation age' and then satisfy a 'retirement' condition of release.

- Once through the gates the choice is yours... a lump sum or regular income through a super income stream.



Have you considered working part time?

Working part time is a really neat way of testing the water. Perhaps a Transition to Retirement strategy may work for you.

- This option may stretch out your working life and your finances.



How are you going to fund your retirement?

It's time to start spending your savings. However, most people are in a better position than they think.

- Consider the Age Pension, super drawdowns, bank interest, share dividends and rental income.



How much super is enough?

How much will depend on a number of variables including timeframes, income needs, health and investment preferences.

- Our online *Retirement Income calculator*, available at **cbussuper.com.au/calculators**, can definitely help point you in the right direction.



How much regular income will you need in retirement?

Sit down and do the sums. Just make sure you're sitting down... your lifestyle may cost more than you think.

- Our online *Budget Planner calculator*, available at **cbussuper.com.au/calculators**, is a great place to start.

* Source: Retirement Essentials, *Overcoming the very real fear...of running out,* March 2023.

Are you here for a good time or a long time?

Life expectancy stats indicate that we're living longer than ever... whether we like it or not.

- Our online *Retirement Income calculator*, available at **cbussuper.com.au/calculators**, can provide a guide as to how long your retirement lifestyle may last.

Where do you want to call home?

This may be the time to spread your wings, and just remember... it doesn't have to be forever.

- Think tree change, sea change, downsizing or a lifestyle community.

What do you plan to do in retirement?

Having no idea is a plan...it just might not be the best plan.

- Consider hobbies, pets, sport, study, volunteering, caring, travel, family, friends and time out.

Take control and get your affairs in order.

Things can get really interesting... especially when money and family are involved.

- Consider a will, an enduring power of attorney, and your super beneficiaries.

Get advice from a Financial Adviser.

The old adage of 'we don't know what we don't know' is definitely true when it comes to retirement planning.

- Talk to our Advice Services team to consider all options and strategies, preferably well before you retire.

For help with any of the above or to learn more about retirement options, call our Advice Services team on **1300 361 784**, or contact a Centrelink (FIS) officer on **13 23 00**.

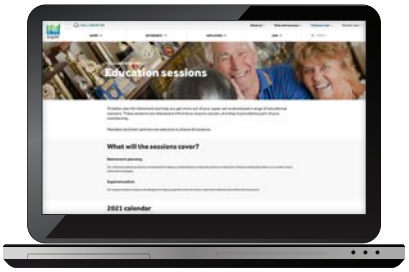
Visit **cbussuper.com.au/calculators** to access our range of planning and budgeting calculators.

Build your super knowledge

To better plan for retirement and help you get more out of your super, Cbus Super has developed a range of free online educational sessions where you can learn more about super and engage with our presenters.

These sessions are relaxed and informal so anyone can join, and they're provided as part of your membership.

To register, just head to our 'Education Sessions' page at **cbussuper.com.au/seminars** and choose a topic and time that suits.



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