On track for the retirement you want?

Benchmark your savings with the ASFA Retirement Standard

The Association of Superannuation Funds of Australia (ASFA) provides a benchmark known as the ASFA Retirement Standard. This standard provides a guide for how much you might need to enjoy a comfortable or more modest retirement.

In 2025 ASFA's guidance for how much money you might need to have a modest or comfortable retirement is as follows:[1]

1 For a modest retirement lifestyle (aged 65–84):

To cover a basic but acceptable standard of living, ASFA calculates that a single person may require around $34,522 per year. A couple may need around $49,992 per year. These numbers are estimated to cover essential living expenses with minimal extras.

Single **$34,522**

Couple **$49,992**

2 For a more comfortable retirement lifestyle (aged 65–84):

If you're wanting a more comfortable lifestyle, ASFA calculates that a single person may require around $53,289 annually, and a couple about $75,319. 'Comfortable' might mean a higher quality of housing with enough money to enjoy some extras such as dining out, holidays, and recreational activities.

Single **$53,289**

Couple **$75,319**

To achieve a comfortable retirement, ASFA estimates that at age 67, super balances should be around **$690,000 for a couple** and **$595,000 for a single person**.[1]

These figures are subject to change due to variable factors like inflation and the cost of living. That's why keeping an eye on your super is so important. Make the time to regularly review your balance and your investment performance to see how you may need to adjust your strategy as you work towards your goals.

To see if you're on track, you can compare your current super balance with the ASFA benchmark for your age, using ASFA's Super Detective tool.

1 Association of Superannuation Funds Australia, Retirement Standard, June quarter 2025 superannuation.asn.au/resources/retirement-standard/

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Ways to boost your super savings

If after using these tools you feel you're a bit behind, don't panic. Here are some ways you may be able to boost your savings in the years ahead between now and retirement.

The median super account balance for 55–59 year olds in 2021–22 was

$186,255 for males

and

$128,675 for females[2]

1 Increase your contributions:

Consider whether you can afford to make additional contributions to your super. Keep in mind the various caps which apply for before-tax and after-tax contributions.

Visit the ATO website for more information about super contributions.

2 Review your investment options:

Check that you're comfortable with the way your super is invested and the balance of risk versus returns. Adjusting your investment strategy may help grow your savings but be aware there is a trade-off. If you choose more high-risk growth investments, for example, you may get higher-than-average returns, but the risk of negative returns is also magnified. If you experienced a big drop in your super balance, there may not be enough time before you retire to recover those losses.

3 Pay off debts:

You may like to consider paying off high-interest debts or your mortgage before retirement. This could reduce your financial commitments and may help free up more of your super savings for retirement.

2 Australian Taxation Office, Taxation Statistics 2021–22, Individual Statistics, Chart 12: Individuals – median super balance, by age and sex, 2021–22 financial years, Snapshot Table 5 https://www.ato.gov.au/about-ato/research-and-statistics/in-detail/taxation-statistics