

# Retirement planning guide

## The retirement you want starts here

Planning for retirement can be overwhelming. We know there's a lot to think about. You can use this guide to help get you started. We've included some considerations that may help you to get a clearer picture of your current position and your future needs.

## Assess your current situation

1

### Review your super balance

- Check your current super balance and growth projections.
- Don't forget to add all your account balances.

2

### Calculate your retirement needs

- Use ASFA's **Retirement Standard** and **Super Detective** tool to help estimate how much you might need.
- Alternatively, if you have a retirement income goal in mind, include your own calculations.

3

### Evaluate your super contributions

- Ensure that your current **super** contributions are adequate based on your retirement goals.

# Retirement planning guide

## Create a retirement plan

### 4 Set retirement goals

- Define what you want your retirement to look like in terms of lifestyle and activities.
- Will you have enough money saved to support your retirement goals? If not, consider what adjustments you may need to make.

### 5 Develop a savings strategy

- Consider adjusting your savings rate and investment strategy to align with your goals.
- Consider whether you can afford to make a lump sum contribution or whether smaller regular contributions would be better suited to your budget.

### 6 Consider professional advice

- As your financial adviser, we can help you tailor your retirement plan based on your needs and circumstances.

## Stay informed and review

### 7 Monitor changes

Keep up-to-date with changes in super policies, retirement age changes and pension eligibility.

### 8 Review annually

Regularly review your retirement plan and make adjustments as needed. This includes ensuring that your investment strategy is still relevant as you approach retirement, to deliver the outcome you are looking for.