

Retirement Planning

Confidence in your future

So... the time has arrived: you're starting to look ahead to your retirement. Like most people at this stage of life, there are likely pressing questions on your mind. Such as..

- ▶ **What does retirement look like for me?**
- ▶ **What will my income in retirement be?**
- ▶ **How long will my money last?**
- ▶ **Will I still pay tax in retirement?**
- ▶ **Can I start to wind down my working hours?**

Planning for your retirement isn't just about the time after your career has concluded. It's a process, with multiple stages and scenarios to consider.

Here are just a few ...



A phasing down of work hours as a means of 'gradual retirement'...



Opportunities to continue working after retirement age...



Lifestyle considerations: extended holidays, weekends away, a new sport or hobby...

If you're emotionally ready to start winding up your working life, you need to be sure you're also financially ready. This is where we can help.

A robust financial retirement strategy will give you confidence in your future. Confidence to...



Know your family can continue to maintain current living standards



Know you can help out your kids (if you have them)



Know you have financial freedom, not financial stress



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If you're feeling a sense of trepidation about retirement, it's completely normal. Setting up your finances for the years after your working life, can be daunting and confusing. Here are the key retirement factors to consider:

Your Retirement Lifestyle #1:

What will a comfortable lifestyle cost, both as you start to retire, and once you reach full retirement? Here's something to consider:

In August 2021, the Association of Superannuation Funds Australia ([ASFA](#)), estimated a comfortable lifestyle in retirement (versus a modest lifestyle), for a couple in Australia is \$63,352 per annum. Can you afford that? Read more [here](#).

Your Retirement Lifestyle #2:

Strategies to set yourself up to achieve a comfortable retirement lifestyle. Examples include:

- Maximising retirement savings
- Optimising your superannuation
- Planning for the possibility of aged care
- Investing your retirement savings
- Achieving a tax-free retirement income
- Navigating the relevant regulations

Your Age of Retirement:

This will involve assessing:

- If you plan to gradually retire, and when
- The state of your health
- Your current financial situation
- Your employment situation
- Any investments you currently own
- Your lifestyle preferences in pre-retirement and retirement (and that of your partner)

Government Assistance:

Whether you'll need to access Government assistance. For example:

- Eligibility for the Age Pension
- Will you need the Carer's Allowance?
- Will you need the Disability Support Pension?
- Planning for Centrelink support (if you're likely to need it)

Your Superannuation:

Many considerations are to be made, some of these include:

- How and at what age will you start to withdraw your Super?
- Whether a 'transition to retirement' solution would be best suited to your circumstances
- Annuity or Lump Sum solutions

Your Financial Wellbeing:

We like to think of your financial wellbeing as a combination of solutions, each component serving your financial health both now, and into the future.

Ultimately though, retirement is the foundation of your financial wellbeing. So, planning for your retirement - sooner, rather than later - is key. We'll help you achieve confidence in your retirement plans and in your financial wellbeing.

That's our mission

To help you achieve confidence in your future



Ready to safeguard your future?

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General Advice Warning

The content contained in this document is of a general nature and does not constitute advice to any individual. You should seek individual and specific advice before making any financial decision based on information contained in this document. Failure to seek advice may lead to financial decisions and consequences that are not appropriate to your needs and circumstances and financial loss may be incurred.

Any projections of future returns are estimates made for illustrative purposes only. Returns are not guaranteed by McLardy McShane Financial Services Pty Ltd or Integrity Financial Planners Pty Ltd and actual returns may vary from those illustrated. Any projections are based on reasonable assumptions based on our analysis and experience.

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