

TODAY'S TOPIC

How to forecast your retirement income

Thank you for joining us.
We will commence shortly



Meet the speakers



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**WHY PLAN EARLY &
HOW MUCH DO YOU
NEED ?**



**RETIREMENT INCOME
PROJECTOR**



**HOW TELSTRASUPER
CAN ASSIST**



QUESTIONS



**WHY PLAN EARLY &
HOW MUCH DO YOU
NEED ?**



Retirement considerations

Everyone's idea of retirement is personal and unique and living your ideal lifestyle in retirement involves careful consideration and planning.

Implementing a strategy early including pre and post retirement planning may be the difference in being mentally and financially prepared for your retirement.







Pre retirement considerations

- Become super savvy
- Reduce debt
- Maximise super contributions
- Review your investments
- Add beneficiaries
- Create a budget

Post retirement considerations

- Super (lump sum vs income stream)
- Hobbies
- Travel
- Lifestyle activities
- Unexpected expenses
- Staying fit and healthy

ASFA retirement standard

	Age Pension \$25,667.60 p.a. Single \$38,708.80 p.a. Couple	Modest Lifestyle \$29,632 p.a. Single \$42,621 p.a. Couple	Comfortable Lifestyle \$46,494 p.a. Single \$65,445 p.a. Couple
	Only club special meals or inexpensive takeaway	Take out and occasional cheap restaurants	Restaurant dining, good range and quality of food
	No car or, if you have a car, it will be a struggle to afford repairs	Owning a cheaper more basic car	Owning a reasonable car
	No private health insurance	Basic private health insurance, limited gap cover	Top level private health insurance
	Even shorter breaks or day trips in your own city	One holiday in Australia or a few short breaks	Domestic and occasional overseas holidays
	Only taking part in no cost or very low-cost leisure activities. Rare trips to the cinema	One leisure activity infrequently, some trips to the cinema or the like	Taking part in a range of regular leisure activities
	Less air conditioning in summer and heating in winter	Need to watch utility costs	Can run air conditioning and heating

The figures in each case assume that the retiree(s) own their own home, are relatively healthy and relate to expenditure by the household. This can be greater than household income after income tax where there is a drawdown on capital over the period of retirement. All figures in today's dollars using 2.75% AWE as a deflator and an assumed investment earning rate of 6 per cent. Age pension figures are at 20 March 2022.

Source: ASFA Retirement Standard March quarter 2022 national for individuals aged around 67 - www.superannuation.asn.au/resources/retirement-standard
www.servicesaustralia.gov.au/individuals/services/centrelink/age-pension/how-much-you-can-get ; www.superguru.com.au/retiring/how-much-super-will-i-need

WHY PLAN EARLY & HOW MUCH DO YOU NEED?

ASFA retirement standard for a comfortable lifestyle



Annual income for a single \$46,494

\$545,000 Super Balance + part Age Pension

Lump sum required to fund retirement lifestyle



Annual income for a couple \$65,445

\$640,000 Super Balance + part Age Pension

Lump sum required to fund retirement lifestyle



Source: ASFA Retirement Standard March 2022 quarter, national

This assumes part Age Pension and the figures in each case assume that the retiree(s) own their own home outright and are relatively healthy. Figures relate to expenditure by the household. All figures in today's dollars using 2.75% AWE as a deflator and an assumed investment earning rate of 6 per cent. The lump sums required for a comfortable retirement assume that the retiree/s will draw down all their capital and receive a part Age Pension.

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Information hub

A wealth of information at your fingertips - forms, calculators, latest news, seminar registrations and more.

RESOURCES TO HELP YOU

- Calculators →
 - Retirement income projector**
 - Government co-contributions
 - Pre-tax vs post-tax contributions
 - Spouse tax offset
 - Retirement income stream payments
 - Insurance calculators
- Tools →
- News and articles
- Videos
- Find a Form
- Proof of identity
- FAQs
- Events and seminars
- Product Disclosure Statements and Guides
- Online education →

Select information hub, calculators, select Retirement income projector then **Launch Retirement Income Projector**

Retirement calculator



Welcome to the Retirement Income Projector.

Enter your details using the sliders and buttons or click on numbers to input figures manually. Words which are underlined have further information available about them - click to view definitions.

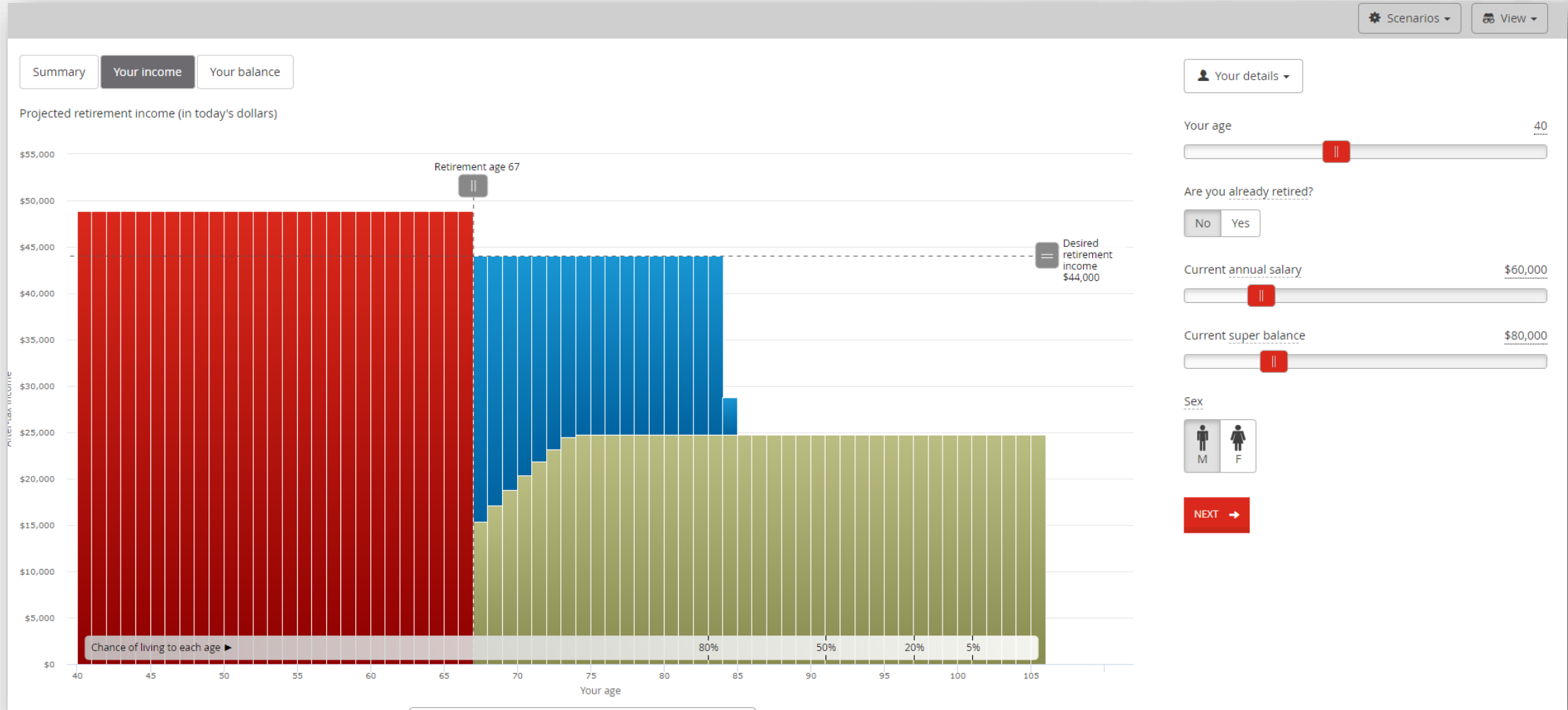
NEXT →

SKIP TUTORIAL

If using the calculator for the first time, you are able to use the tutorial. If you have used this feature before, you can skip the tutorial and begin your retirement projection.

RETIREMENT INCOME PROJECTOR

Retirement calculator



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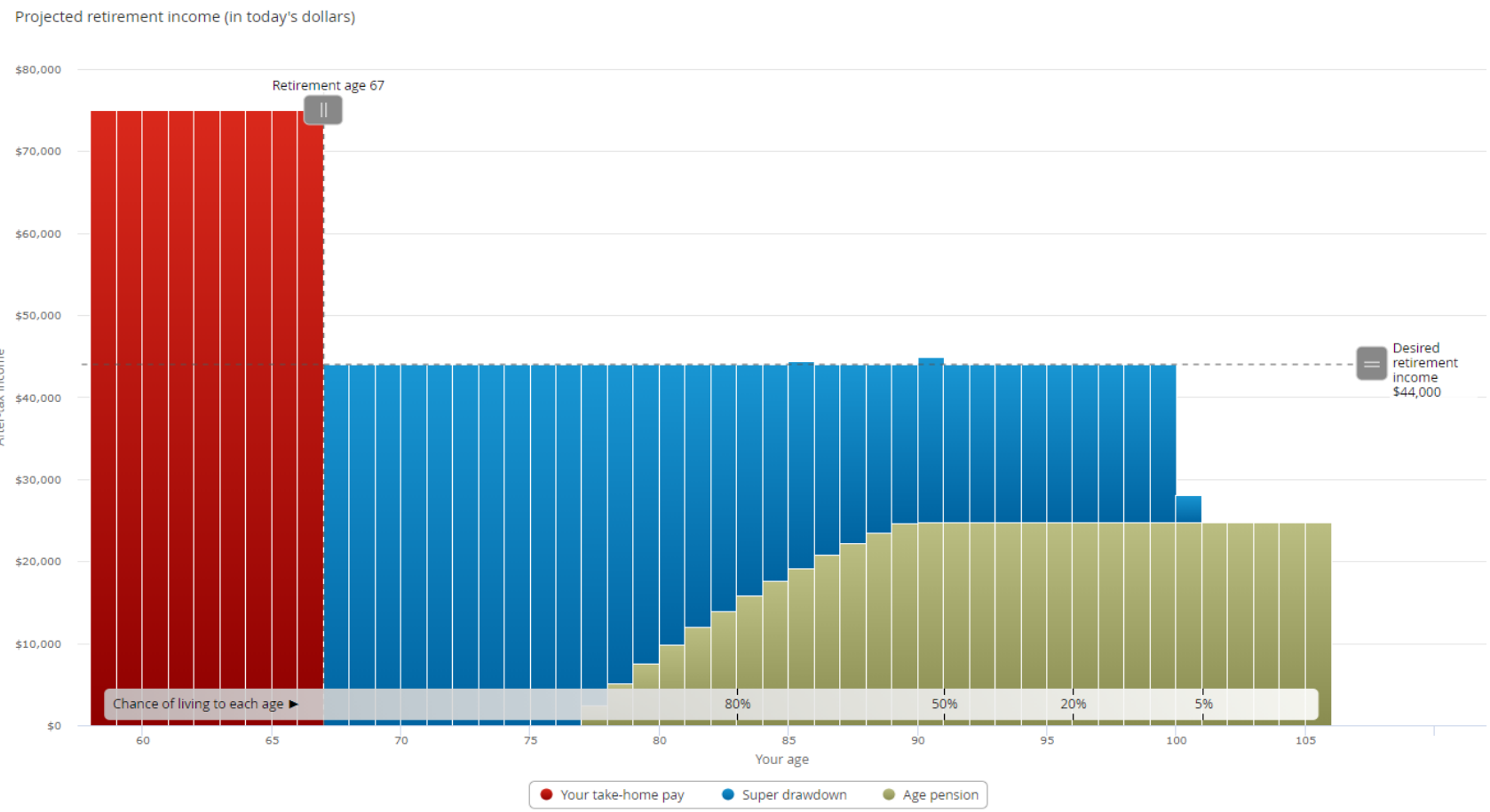
RETIREMENT INCOME PROJECTOR

Retirement calculator



Scenarios View

Summary Your income Your balance



Your details

Your age: 58

Are you already retired? No Yes

Current annual salary: \$100,000

Current super balance: \$680,000

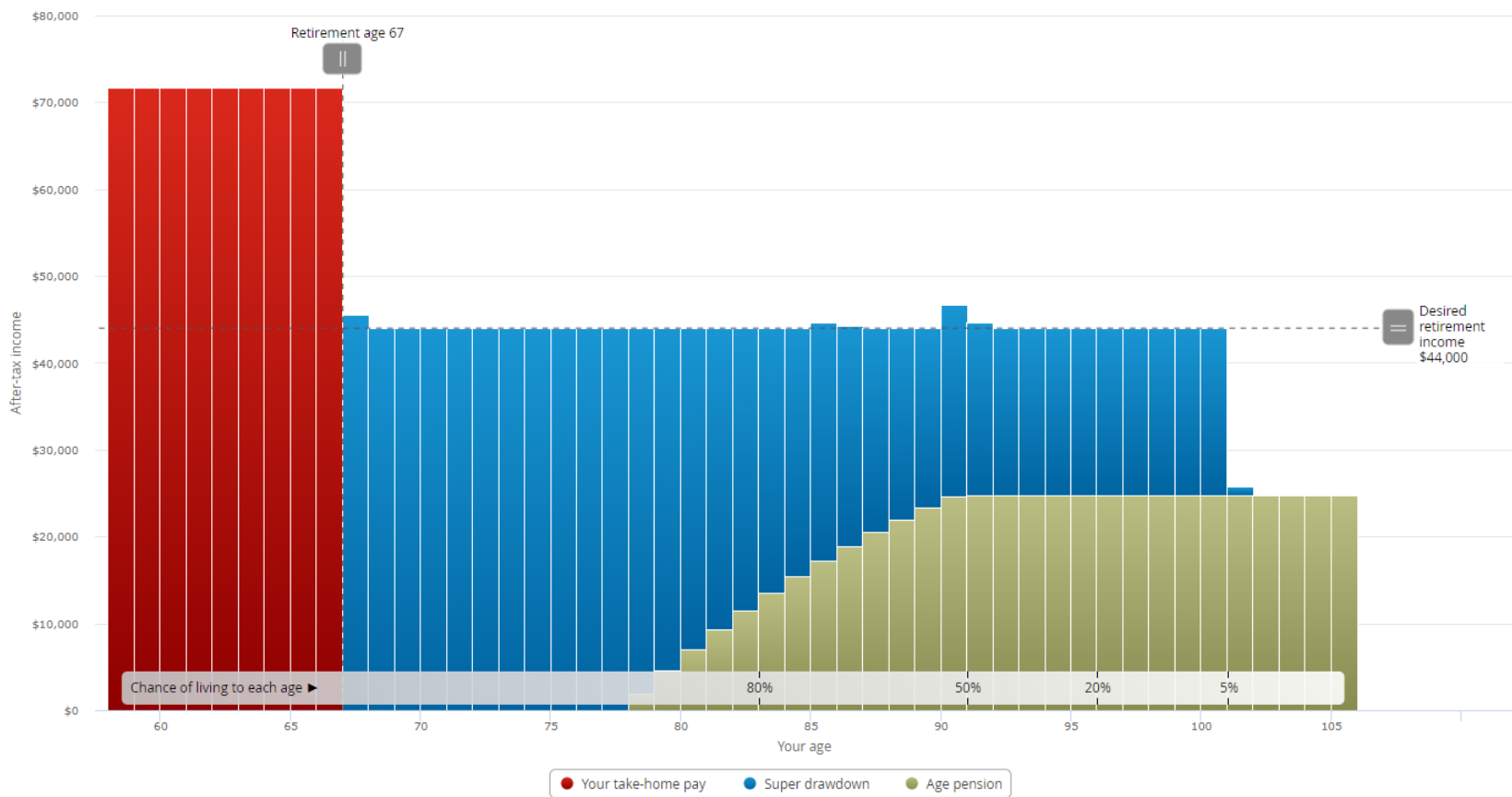
Sex: M F

NEXT

Retirement calculator

Summary **Your income** Your balance

Projected retirement income (in today's dollars)



Your contributions

Are you self-employed?

No Yes

Employer super contribution 10.00%



Voluntary contributions

After-tax contribution p.a. \$0 0%



Government co-contribution p.a. \$0

Salary sacrifice contribution p.a. \$5,000 5.0%



Allocate automatically

Do you expect to make a one-off super contribution?

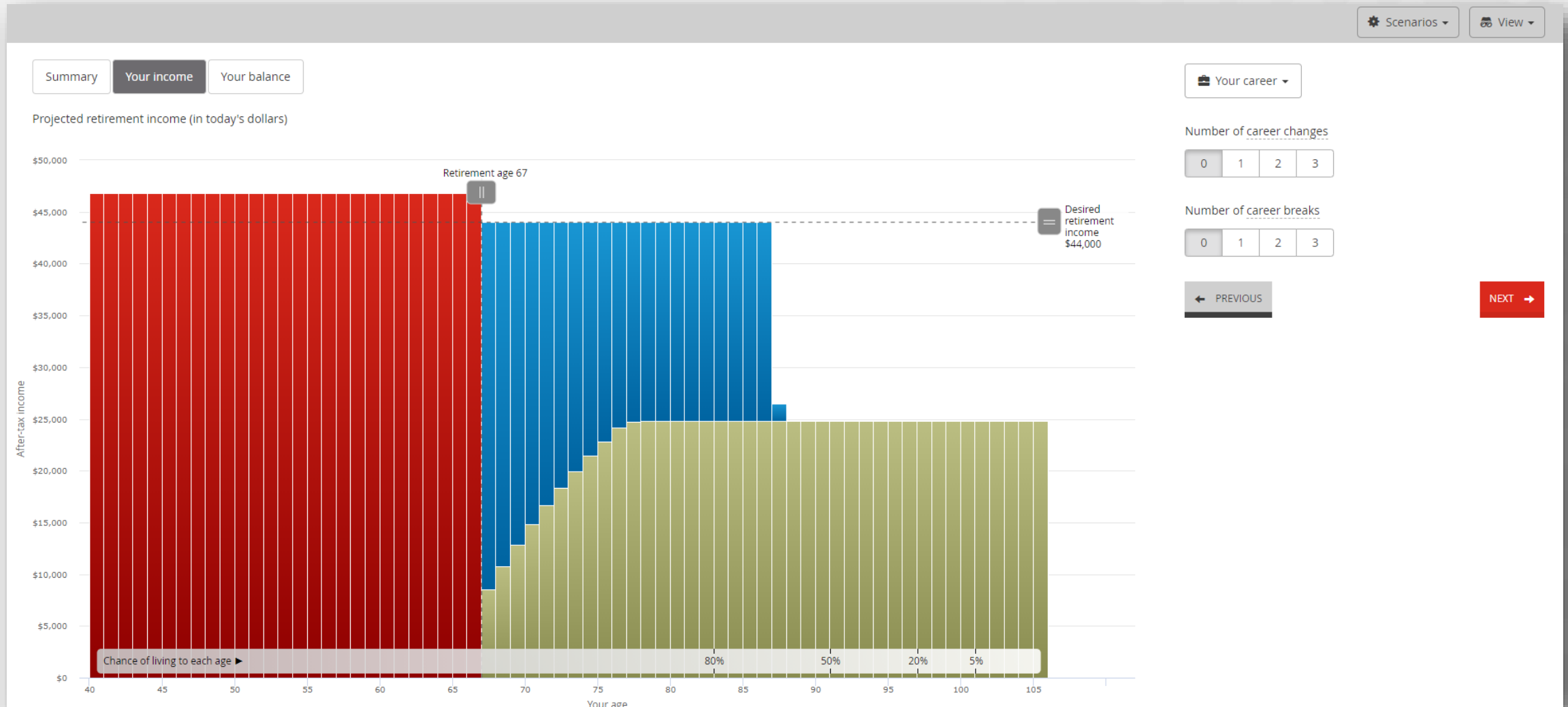
No Yes

PREVIOUS

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RETIREMENT INCOME PROJECTOR

Retirement calculator



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RETIREMENT INCOME PROJECTOR

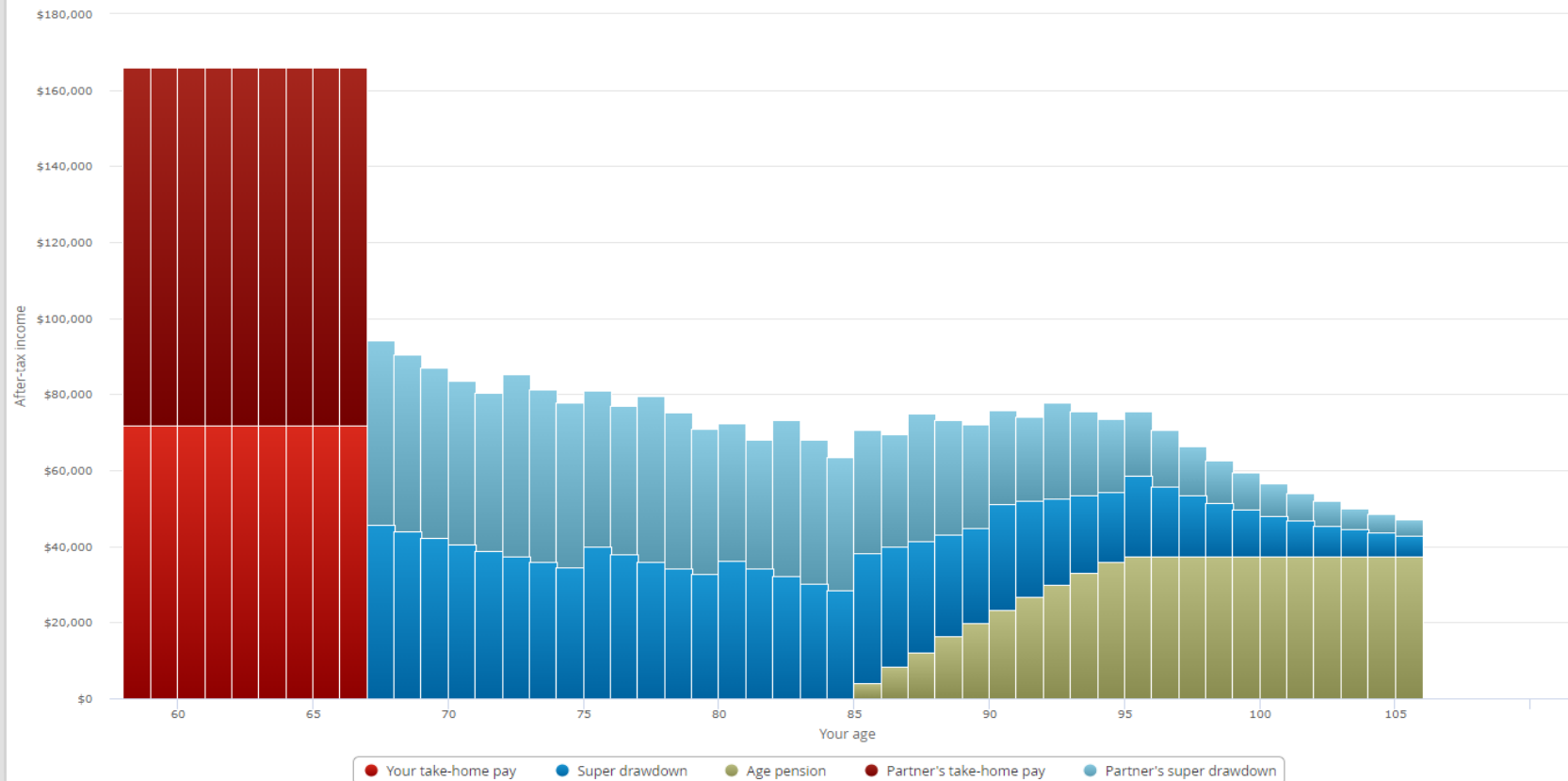
Retirement calculator



Scenarios View

Summary **Your income** Your balance

Projected retirement income (in today's dollars)



Spouse/partner

Your spouse/partner

None F M

Current age 61

Current annual salary \$130,000

Current super balance \$780,000

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RETIREMENT INCOME PROJECTOR

Retirement calculator



Scenarios View

Summary Your income Your balance

Spouse/partner contributions

Projected retirement income (in today's dollars)

Is your partner self-employed?

No Yes

Employer super contribution 10.00%

After-tax contribution p.a. \$0 0%

Salary sacrifice contribution p.a. \$8,500 6.5%

Does your partner expect to make a one-off super contribution?

No Yes

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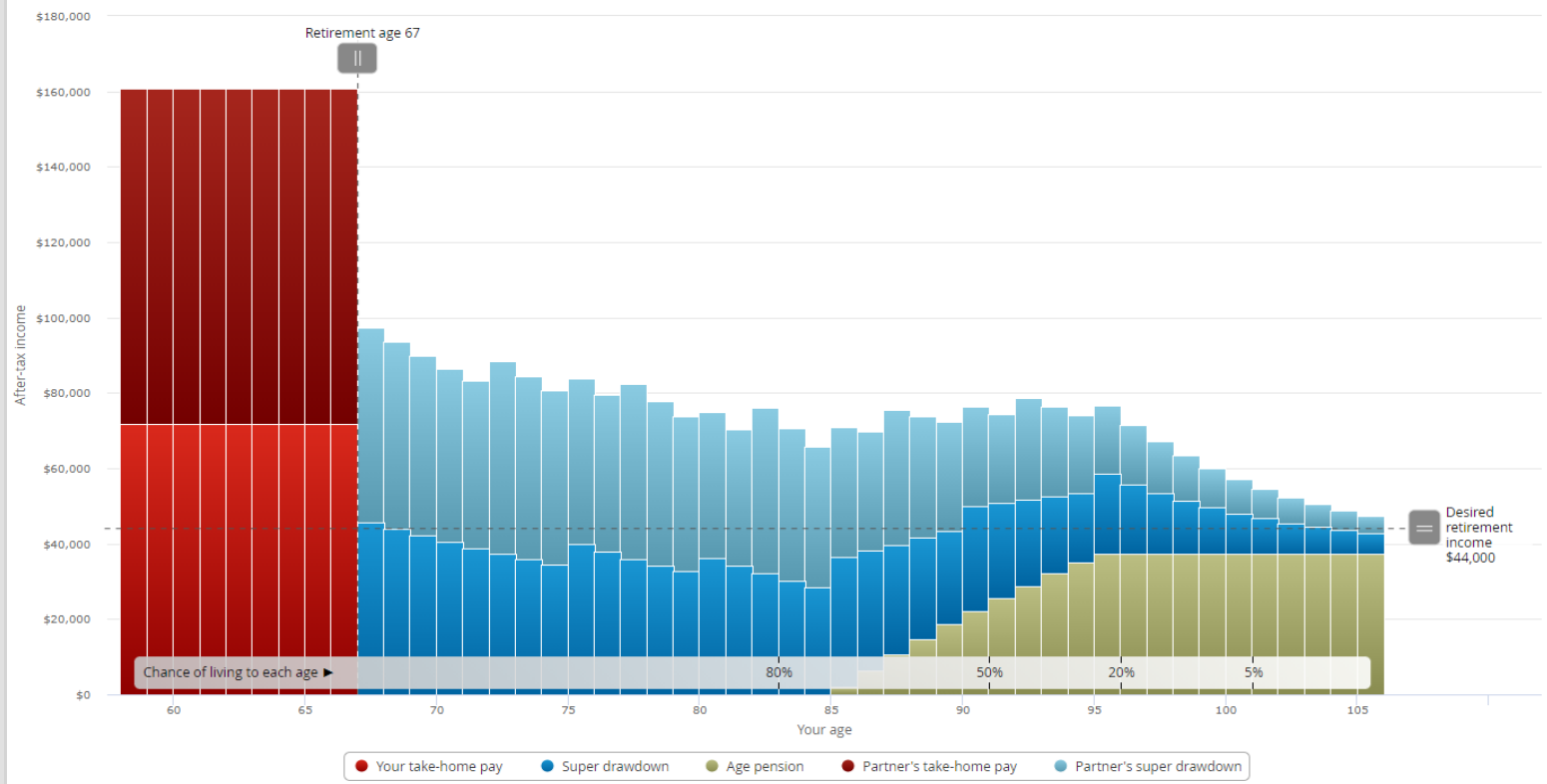


Chart controls Hide Show

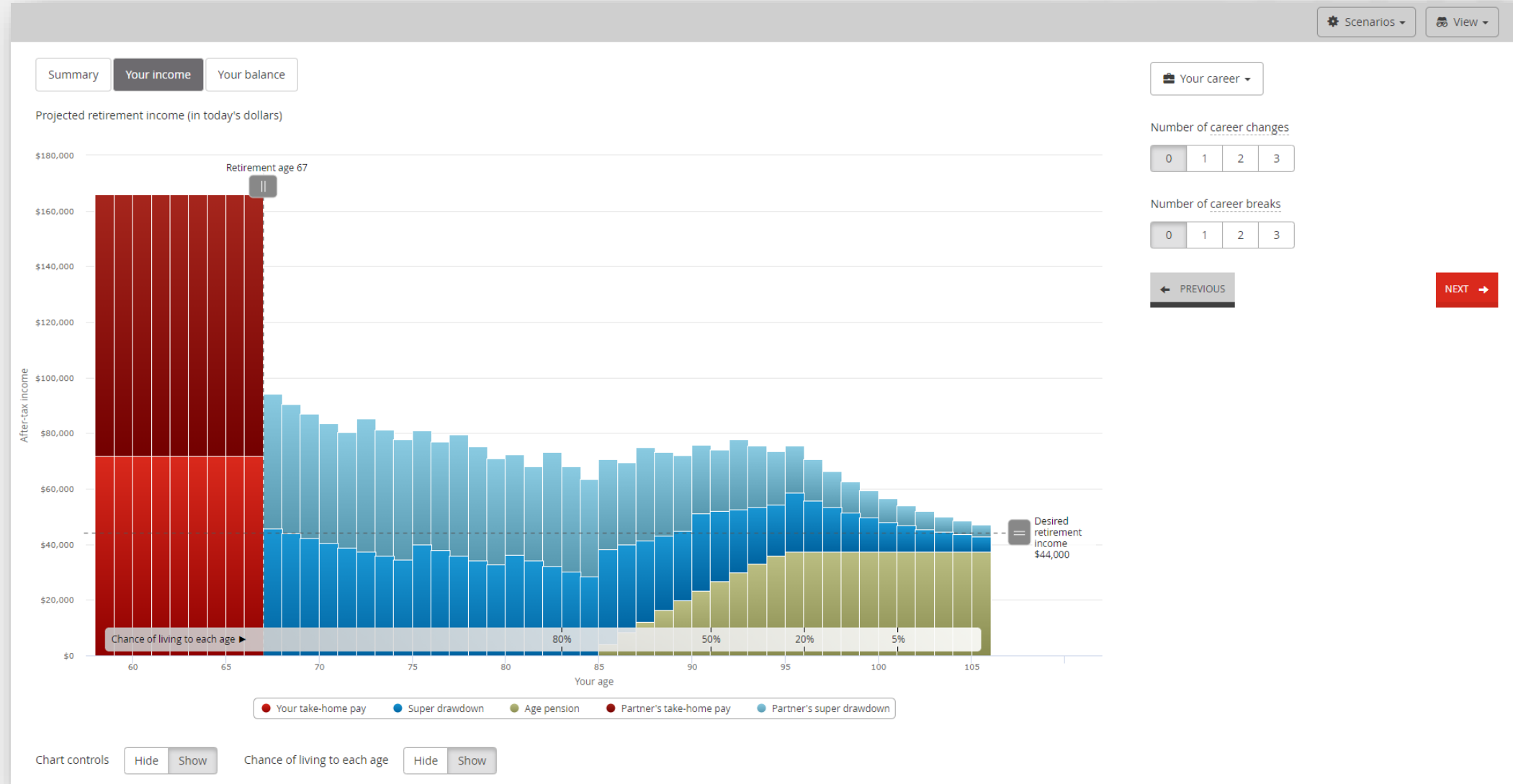
Chance of living to each age Hide Show

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Retirement calculator

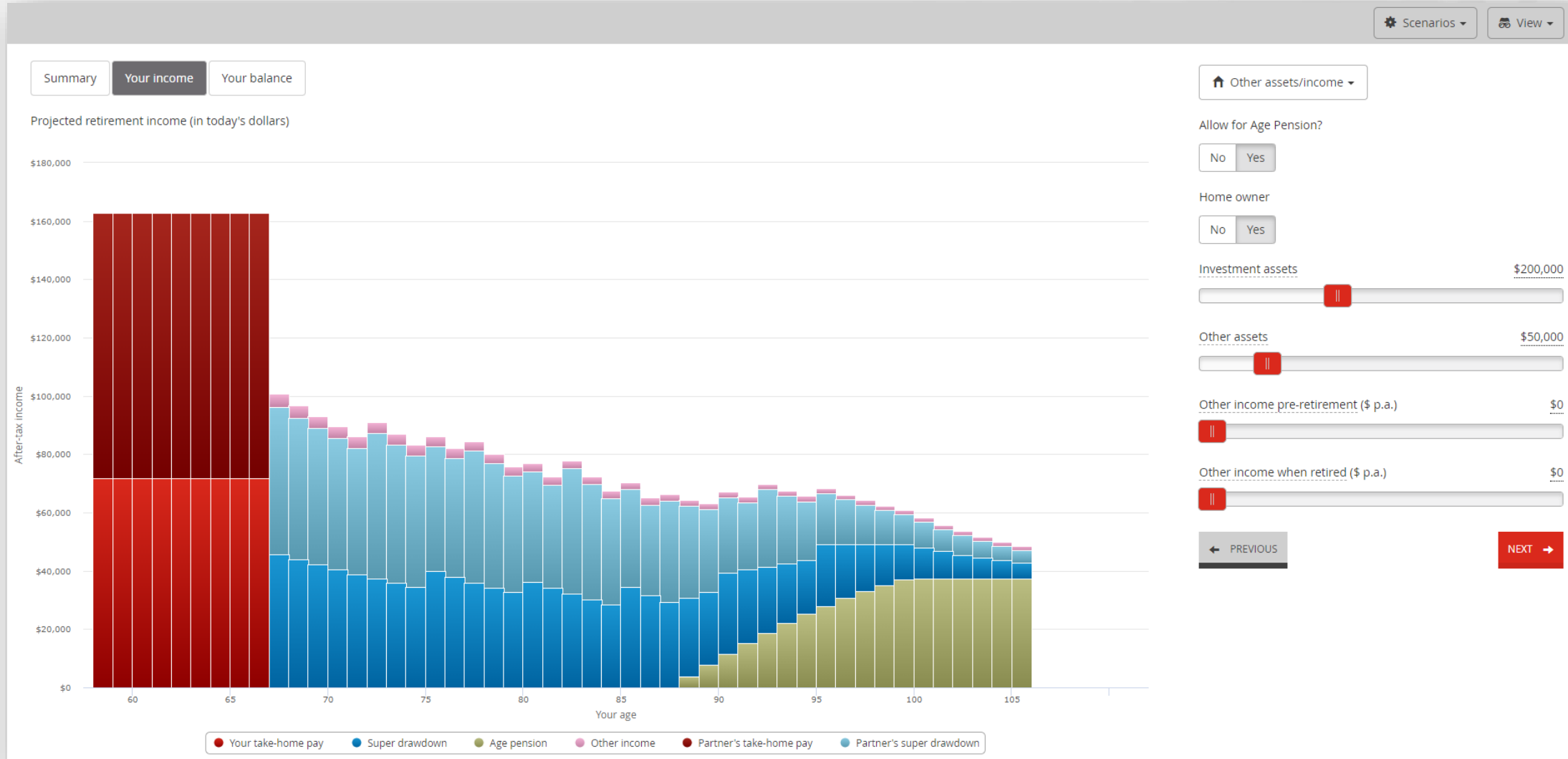


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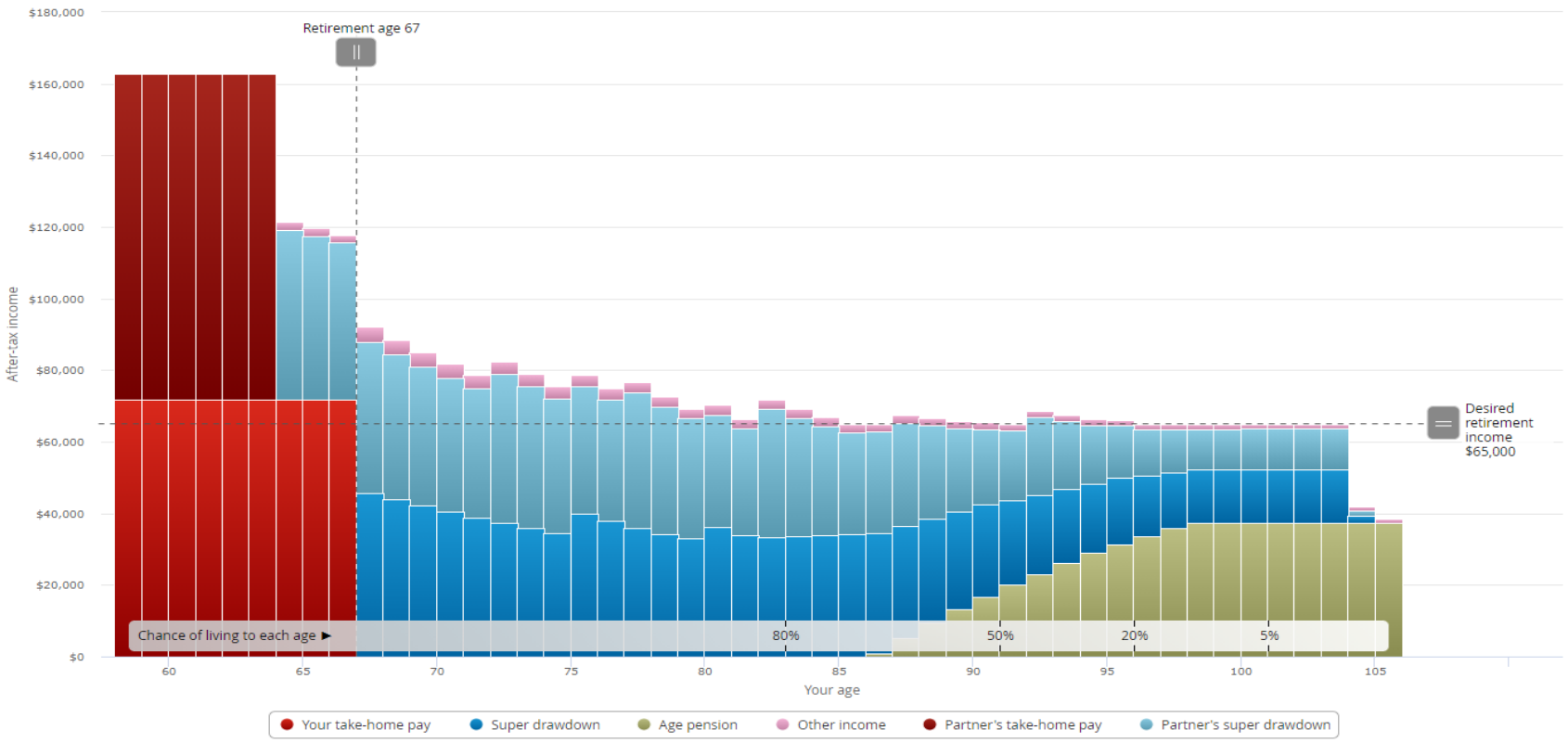
Retirement calculator



Scenarios View

Summary **Your income** Your balance

Projected retirement income (in today's dollars)



Retirement income

Desired retirement income \$65,000

Help me set a retirement income

Retirement age 67

Spouse retires at different time?

No Yes

Partner retirement age 67

PREVIOUS

NEXT

Chart controls Hide Show Chance of living to each age Hide Show

RETIREMENT INCOME PROJECTOR

Your Summary



Summary | Your income | Your balance

NOW | RETIREMENT | BEYOND


NOW AGE 58

<p>58 years old</p> <p>\$72,000 net income</p> <p>\$680,000 saved in super</p>	<p>You</p> 	<p>PARTNER</p> 	<p>61 years old</p> <p>\$91,000 net income</p> <p>\$780,000 saved in super</p>
<p>\$1,460,000 total saved in super</p>			
<p>YOUR CONTRIBUTIONS</p>			
 <p>\$23,000 from your employers each year</p>	 <p>\$10,500 before tax each year</p>		

Summary | Your income | Your balance

NOW | RETIREMENT | BEYOND

RETIREMENT AGE 67



You might retire with
\$1,755,288
and live on at least
\$65,000
a year
(that's \$1,250 per week)

Summary | Your income | Your balance

NOW | RETIREMENT | BEYOND

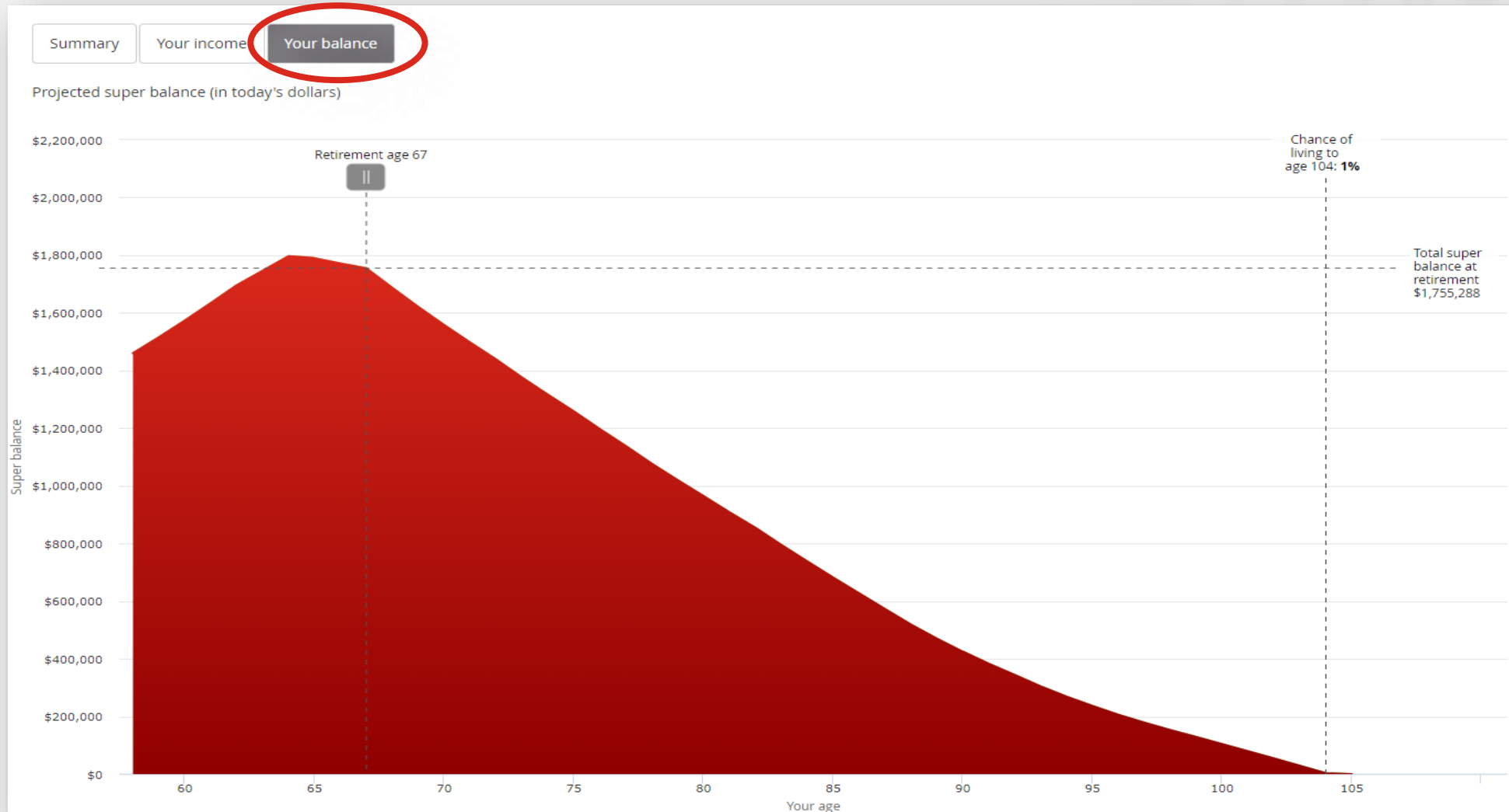
BEYOND AGE 67+

Your super might last until age
104
Based on your age and sex, there is a
1%
chance you will outlive your super



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Your Balance

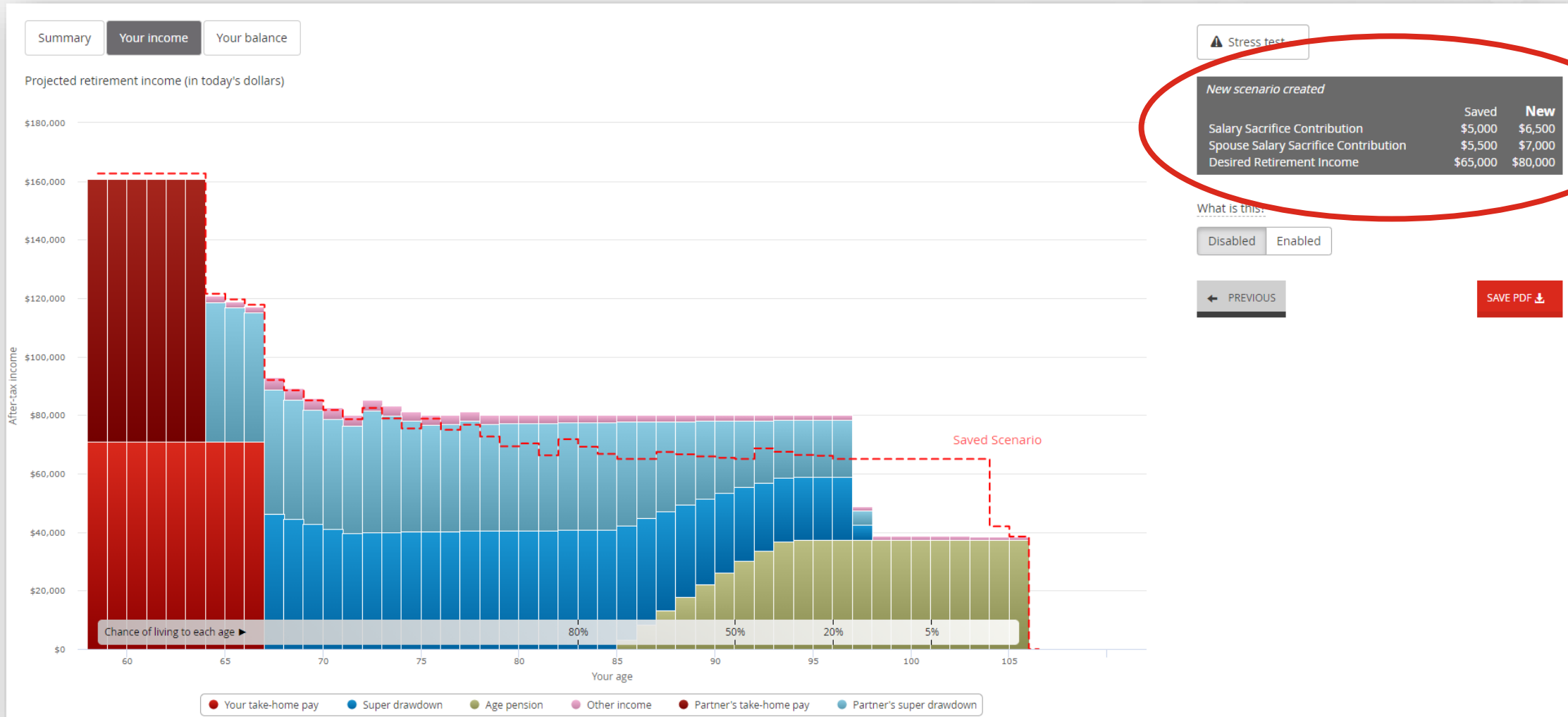


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RETIREMENT INCOME PROJECTOR

New Scenario



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Your Report

View

Download report

Your Retirement Income Projector PDF report provides a guide to the amount of income you may receive in retirement. It is based on, and contains a summary of, your inputs and the assumptions from the Retirement Projector.



Email

Remind me to review my plan in 12 months

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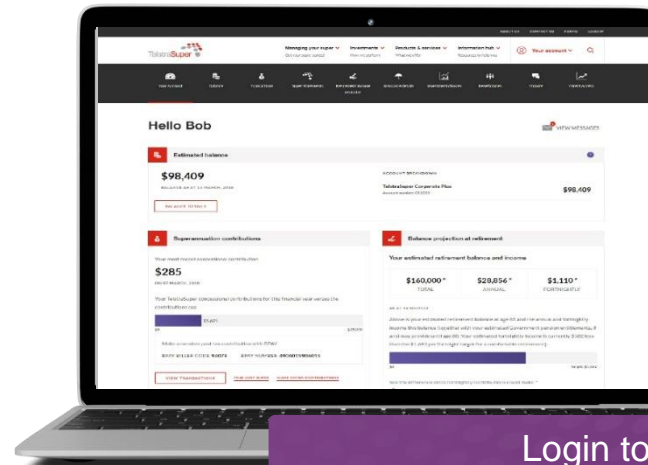
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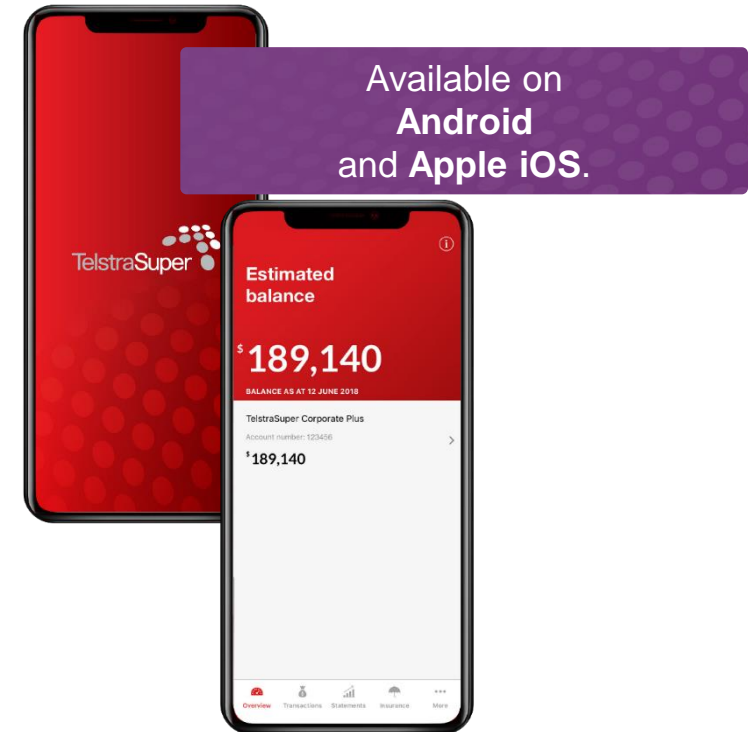
Keeping in touch with your super



- ✓ Update your email address and personal details
- ✓ Check your account balance
- ✓ Review your insurance cover
- ✓ View your nominated beneficiaries and make a non-binding nomination
- ✓ Review your investment options and investment returns
- ✓ Keep track of pre-tax contributions against the concessional contributions cap
- ✓ Review benefit statements
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performance**



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Happy to answer your questions.



1300 033 166

8:30am - 5:30pm (Melbourne time) Monday to Friday



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