

# Retirement Checklist

Use this checklist to help you prepare for retirement.



My proposed retirement date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_\_

## 3-5+ years til retirement

- Download the Retirement Checklist**
- Book your free appointment with the ElectricSuper Member Services Team**

Call 1300 307 844 or book at [www.electricsuper.au/meet-with-us](http://www.electricsuper.au/meet-with-us)
- Check your current super balance**

Are you on track to reach your retirement goals?

  - Check at [www.electricsuper.au/enough](http://www.electricsuper.au/enough)

Does your super need a boost?

  - To learn more about how, visit [www.electricsuper.au/contributions](http://www.electricsuper.au/contributions)

Do you have other super accounts?

  - Visit [www.my.Gov.au](http://www.my.Gov.au) to find any lost super.
  - Consider rolling your super together.  
Before you roll your super together, consider if you will be losing any benefits that the other account offers you which ElectricSuper can't match. 
- Check your beneficiaries on your super account**

Who will receive your super if you die?

  - To learn more, visit [www.electricsuper.au/super/beneficiaries](http://www.electricsuper.au/super/beneficiaries)
- Consider transition to retirement**

If you meet the age and other conditions, do you plan to access a transition to retirement (TTR) arrangement?

  - To read more about TTR, visit [www.electricsuper.au/retirement/income/transition-to-retirement](http://www.electricsuper.au/retirement/income/transition-to-retirement)
- Check your general finances**

Do you have debts to pay down? Are you planning to pay them off at retirement?

Do you have money in the bank that could work harder for you? Do you need to speak to a financial planner for investment advice? Could you take advantage of putting some additional money into super?
- Speak to your partner**

Are you in agreement on retirement plans? Does your spouse's super need a boost?
- Consider your living situation**

Are you considering selling and downsizing your home? Potentially you could contribute some of the sale proceeds into super (if you are over 55 years old & meet the conditions).

  - Read more at <https://electricsuper.au/super/contributions/types/>

## 1 year til retirement

### ○ Book your free appointment with the ElectricSuper Member Services Team

Call 1300 307 844 or book at [www.electricsuper.au/meet-with-us](http://www.electricsuper.au/meet-with-us)

### ○ Consider your options for accessing super at retirement

How do you plan to access your super on retirement?

- Do you want to set up an Income Stream to draw a regular income from it at retirement?
- Do you have other income you plan to live off when you retire?
- Do you want to access some (or all) of your super as a lump sum?
- Is it a combination of all of the above?

### ○ Consider your super options now

Have you considered retribution to change the tax status on your super and/or to boost your spouse's super?

- For more information, visit [www.electricsuper.au/2023/07/19/recontributing-super](http://www.electricsuper.au/2023/07/19/recontributing-super)

Is there other money you would like to combine in the lead up to retirement?

- Consider the term end dates of any term deposits or other funds that you have locked away and the conditions of accessing them when you are ready to do so.

### ○ Educate yourself on Services Australia (Centrelink) options

Even if you aren't eligible for the Age Pension yet, there might be other concessions or benefits you will be eligible for.

### ○ Consider transition to retirement

If you meet the age and other conditions, do you plan to access a transition to retirement (TTR) arrangement?

- To read more about TTR, visit [www.electricsuper.au/retirement/income/transition-to-retirement](http://www.electricsuper.au/retirement/income/transition-to-retirement)

### ○ Make lifestyle plans

How are you going to spend your time when you are retired?

- Start making a list of things to do: quick, easy tasks, household jobs (DIY and jobs that tradies will need to come in for), big and small travel plans, fitness goals, social and community plans, scheduled/regular hobbies, etc.
- Are there hobbies or activities you can start now to help ease the transition to retirement?

### ○ Consider your leave entitlements

Do you plan to access any leave in the lead up to your retirement?

Either in regular days off, or in a block of leave?

## 3 months til retirement

### ○ Book your free appointment with the ElectricSuper Member Services Team

Call 1300 307 844 or book at [www.electricsuper.au/meet-with-us](http://www.electricsuper.au/meet-with-us)

You may want to talk through strategies around re-contribution, maximising Centrelink benefits and increasing your spouse's super.

Or you may just want to find out when it's best to lodge your forms to access your super.

### ○ Consolidate your money

Do you have other super or 'spare' cash that you're planning to invest with your retirement money?

Think about end dates or other access conditions for your non-super money.

### ○ Consider your leave entitlements

Speak to your HR team about your plans for taking leave. Do you plan to take your long service leave?

### ○ Lock in some activities for retirement

Are there hobbies and activities you can start now in the lead up to retirement to ease the transition?

### ○ Look into Services Australia (Centrelink) options

There is the Age Pension, of course, but there are plenty of other options and benefits you may be eligible for.

Make a free appointment with one of their Financial Information Service Officers to find out more about your situation.

- For more information, visit <https://www.servicesaustralia.gov.au/financial-information-service-officers?context=21836>

## 1 month til retirement

### ○ Book your free appointment with the ElectricSuper Member Services Team

Call 1300 307 844 or book at [www.electricsuper.au/meet-with-us](http://www.electricsuper.au/meet-with-us)

We can walk you through any necessary paperwork and talk through timeframes with you to reduce any waiting periods between retirement and receiving income from your super.

### ○ Let your contacts and colleagues know

Make sure you have alternative contact details (such as a personal email and phone) that you can give to those who you wish to share it with.

### ○ Let us know

Make sure you have updated your records with us so we have an email and phone number for you that will remain current even after you've left work.

Make a time to meet with us now to talk through your options at retirement.

Whether you're 5 years or 5 weeks away from retirement, we can help

1300 307 844



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