

Check you're on your way to a well prepared retirement

Breaking down your retirement planning into manageable steps can make all the difference. Use this checklist to help you work out what to do next. Every tick you make is progress towards a confident and well-prepared retirement.

Section A: Is your super in good shape?

Step	Why it's important	Action	Done	NA
A1 Manage your account online	Your super is money you've worked hard to earn. It's easy to check your balance and manage your account online.	Access your super account aware.com.au/accessaccount		
A2 Find your lost super	Have you recently checked for lost super?	Search for lost super aware.com.au/lostsuper		
A3 Combine your super	Consider bringing your super together to save on fees – this becomes harder to do once you retire. Make sure to consider your current insurance cover before you make a decision.	Move all your super in to one account aware.com.au/consolidatesuper		
A4 Choose your investments	Investment returns could make up 40% of your super balance at retirement.*	Log in or use our app to check your investment option aware.com.au/accessaccount		
A5 Nominate your beneficiaries	Your super is your money so make sure you leave it to the right beneficiaries.	It takes less than 10 minutes to nominate your beneficiaries aware.com.au/beneficiaries		
A6 Boost your super	Adding more money to your super is a great way to increase retirement savings.	Boost your super in the lead up to retirement aware.com.au/grow		

Section B: What does retirement mean for you?

Step	Why it's important	Action	Done	NA
B1 Start planning your retirement	How you spend your time in retirement is a series of choices that are uniquely yours.	Get tips and inspiration for your retirement plan on Pg 20 of our Retirement Guide		
B2 Research your retirement purpose	Having a retirement purpose can make all the difference.	Discover how other people spend their time in retirement on Pg 18 of our Retirement Guide		
B3 Develop your daily routine	Developing a daily routine in retirement can be just as important as planning the bucket list items.	Consider what your daily routine might look like on Pg 20 of our Retirement Guide		
B4 Talk to family and friends	Investing in your relationships can make a big difference to your retirement.	Talk to your family and friends about retirement. Learn more about retirement planning on Pg 18 of our Retirement Guide		
B5 Consider downsizing	Downsizing your home can be a tax-effective way to make additional contributions to your super.	Learn more about downsizer contributions. aware.com.au/downsizer		

* Aware Super modeling, June 2022, [Make the right investment choice](#)

Section C: Do you have a retirement date in mind?

Step	Why it's important	Action	Done	NA
C1 Accessing your super	You need to meet certain requirements before you can access your super.	Find out when you can withdraw your super. aware.com.au/withdraw		
C2 Talk to your employer	If you're considering reducing your work hours or changing roles, talk to your employer or HR department.	Check your workplace policies, EBA, or leave allowances.		
C3 Stopping work	Does retiring mean giving up work for you? You may want to plan to work less or change jobs before you retire completely.	Learn more about semi-retirement in section 3 of our Retirement Guide		

Section D: How much super do you need to save before retirement?

Step	Why it's important	Action	Done	NA
D1 Check your current super balance	A good place to start is to find out how much you currently have in super.	Login or use our app to check your balance. login.aware.com.au		
D2 Understand how much you'll need	There's no magic number for exactly how much you'll need in retirement – it's different for everybody. My Retirement Planner can help you find out if you're on track. It will give you a retirement confidence score based on how close you are to your goals.	See how your super is tracking today and how much the retirement lifestyle you want could cost. Visit My Retirement Planner aware.com.au/myretirementplanner		
D3 Boost your savings	The more super you have when you retire, the more choices you'll have about what you can do.	There are some simple choices you can make now to grow and maximise your savings. aware.com.au/grow		

Section E: How much retirement income will you need?

Step	Why it's important	Action	Done	NA
E1 Plan your budget	Creating a budget can help you plan and manage how you spend your money in retirement.	Use the Money Smart budget planner to estimate how much money you expect to spend moneysmart.gov.au/budgeting/budget-planner		
E2 Decide how much you will need	Knowing how much money you'll need in retirement can help shape your financial plans and your lifestyle.	Watch this video on how much you'll need for retirement. aware.com.au/howmuch		
E3 Retirement and the Government Age Pension	With over 60% of Australians receiving either a full or part Government Age Pension, there's a chance you could benefit from more income too*.	We have partnered with Retirement Essentials† to help you find out how much you could get if you're eligible. retirementessentials.com.au/partners/aware		
E4 Apply for the Government Age Pension	You can miss out on payments if your application is delayed. Government Age Pension payments are not backdated so apply as early as you can – You can apply up to 13 weeks before your eligibility age.	Retirement Essentials offer an Age Pension application concierge service retirementessentials.com.au/partners/aware		
E5 Commonwealth Seniors Health card	Even if you're not eligible for the Government Age Pension now, you may be eligible in future. You can also look into the Commonwealth Seniors Health card.	Watch this short video to learn more about government benefits. aware.com.au/agepension		

* Australian Institute of Health and Welfare, March 2021, **Age Pension figures** ([aihw.gov.au](https://www.aihw.gov.au))

† Retirement Essentials Pty Ltd is an authorised representative of SuperEd Pty Ltd AFSL 468859. Retirement Essentials is a third-party who provide support with accessing Centrelink's Age Pension. Aware Super and its related entities takes no responsibility for Retirement Essentials' services. Furthermore, where you decide to proceed with the services offered by Retirement Essentials, Aware Super and its related entities do not receive any fees, commissions, or other benefits for making this referral.

Section F: Tax smart strategies

Step	Why it's important	Action	Done	NA
F1	Save more tax and grow your super	You can work less before you retire or boost your super and save tax at the same time.	Learn more about a transition to retirement account. aware.com.au/transition	
F2	The account-based pension	You can turn your super into regular tax-free income with an account-based pension.	Learn more about a retirement income account. aware.com.au/retirementincomeaccount	

Section G: Your insurance and retirement

Step	Why it's important	Action	Done	NA
G1	Check your current insurance cover	Understand what cover you have and if it's right for you.	Log on to Member Online to view your current insurance.	
G2	Calculate your insurance needs	Your insurance needs today might be different to what they were in your 40s and 50s.	Use our insurance calculator to estimate how much insurance you need and how much it will cost. aware.com.au/insurancetypes	
G3	Make sure you don't have multiple policies	Avoid doubling up on insurance.	If you have cover elsewhere consider moving it to Aware Super and to have it all in the one place. aware.com.au/transferinsurance	

Find the right support for you.

From questions about your super to advice about reaching your goals. There are many ways we can help.

Advice

For questions about your super, you can chat with our team of experts at no additional cost.

For help with more complex strategies or creating a detailed financial plan, book an appointment with a financial planner. You pay extra for this service, but it can be worthwhile investment in the long run.

aware.com.au/guidance

Education

Self-guided or guided by us. It's your choice. From online education and webinars to calculators and in-person events, we've got you covered for everything you need to know about retirement, from the basics and beyond.

aware.com.au/education

Retirement Hub

This online resource is packed with information and tools designed specifically for Aware Super members including:

- Explainer videos
- Case studies
- Calculators
- Top tips and so much more.

aware.com.au/retirement

My Retirement Planner

My Retirement Planner is an easy-to-use retirement calculator. It estimates how much money you'll need in retirement and how much income you're likely to receive in the future. It provides you with a retirement confidence score that shows you how close you are to your retirement goals. Plus you get a step-by-step action plan at no extra cost for Aware Super members.

aware.com.au/myretirementplanner



We're here to help



Contact us

Phone: 1300 650 873

Online: aware.com.au/contact

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