

Some key considerations as you approach retirement:

- What kind of lifestyle do you want?
- Do you want to travel?
- Will you be able to support yourself if you have health problems?
- Have you looked at aged care options?

How we can help you:

- savings and investment strategies to fund your retirement
- budgeting and maximising cash flow
- debt management
- Centrelink considerations and benefits
- estate planning
- aged care options
- superannuation
- insurance.

Getting started

How these strategies can work for you

An experienced financial adviser can help you work out the best way to invest your money for a long and comfortable retirement while keeping an eye on your longer-term goals. .

To find out more contact us today.

This advice may not be suitable to you because it contains general advice that has not been tailored to your personal circumstances. Please seek personal financial advice prior to acting on this information. Past performance is not a reliable guide to future returns as future returns may differ from and be more or less volatile than past returns.

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Enjoying your retirement



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Retirement is time to reap the rewards of your working life. For some, it may be time to enjoy favourite hobbies or spend time with your grandchildren. For others, it may be time to explore the world, follow your passions or take on new challenges.

Many people develop a financial plan at the time of retirement. But once they reduce or stop work, the plan soon becomes dated.

You'll need to keep making choices about your income and investments, government benefits, your super, tax and estate planning strategy.

The last thing most retired people want is to spend their time worrying about these issues, yet many do. The ongoing management of your financial strategy helps to keep you on track and make the most of your retirement.

Account based pensions

How can you generate a tax-effective regular income?

Using your superannuation account balance to commence an account based pension is a tax-effective way to generate regular income. Pension payments received after 60 are completely tax free. Pension payments received prior to age 60 may be partially or completely taxable, but the taxable amounts attract a 15 per cent tax offset to help reduce any tax liability.

An account based pension has underlying investments that produce income and capital growth. These earnings are exempt from tax which can help to improve investment returns. Any amount of income can be drawn down from the pension, as long as at least a minimum amount is paid each year. The minimum is determined using a percentage factor, based on your age.

Jeremy's story

Jeremy is age 63 and retiring. Prior to retirement he earned \$60,000 a year, which left him with an income of \$47,550 after tax.

Jeremy wants to retain this same level of after-tax income, at least for the first couple of years of his retirement. He uses his superannuation, valued at \$420,000, to commence an account based pension.

Because Jeremy is over age 60, he does not pay tax on his pension income. He therefore only needs to draw \$47,550 of income to meet his income objectives.

Cash flow	Before strategy	After strategy
Gross salary	\$60,000	\$0
Account based pension income	\$0	\$47,550
Tax on taxable income	\$12,450	\$0
After tax income	\$47,550	\$47,550

* 2009/10 income tax rates. Includes relevant tax offsets and the 1.5 per cent Medicare levy.