

Retirement

Make the most of your retirement.



Beyond Bank

AUSTRALIA
WEALTH MANAGEMENT

Make your retirement savings go further.

You've worked hard all your life and are looking forward to enjoying a comfortable retirement. How can you be sure that your savings will last?

The good news is that with life expectancy constantly rising, you can now expect to enjoy 20 years or more as a retiree¹. But with Australians spending almost a quarter of their lives in retirement, you want to make sure that your savings are going to last the distance — without cutting back your lifestyle. Here are three tips for making the most of your savings.

1. Consider your investment options.

When it comes to your investments, to help your savings last, consider choosing assets with an opportunity for some long-term growth. That way your nest-egg can keep earning, even while you draw money to live on. While you probably want investments that will provide you with added income for your retirement, it's worth thinking about diversifying your portfolio — for example, with managed funds that balance growth potential with risk — so you can maximise your returns down the track.

¹Australian Bureau of Statistics 2014.

2. Maximise government benefits.

Are you getting the benefits you deserve? You may be entitled to more than you think. As well as the Age Pension, you could get a Seniors Card which will give you discounts for certain businesses and public services. Depending on your situation, you may be entitled to other extra benefits — like if you are a veteran or are caring for your spouse.

You might also be able to enjoy tax offsets, depending on your tax and income. And if you are thinking about moving into an aged care facility, make sure you carefully go over your Resident Agreement so you understand your fees, rights and responsibilities — and seek advice on the best way to structure your finances and affairs.

3. Keep your money in the super system.

When you are able to access your super, it can be tempting to cash out your savings and invest the money into property or other investments. But before you make that decision, it's worth considering using your super to draw a pension. A super pension allows you to take out up to 10% of your super each year — and the good news is, it's 100% tax-free. This means that you'll benefit from a steady annual income, and save money on tax.

Take the next step to securing your future.

For a complimentary, no-obligation appointment with a financial adviser phone **1800 061 320**, ask in branch or visit **[beyondbank.com.au/financial-planning](https://www.beyondbank.com.au/financial-planning)**

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