



August 2025



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More than 3.5 million Australians trust us to look after over \$365 billion of their retirement savings.

With our history of strong long-term returns for the Balanced investment option², and member-first approach, we can help you achieve your best financial position in retirement.

¹ At 31 March 2025.

² AustralianSuper Balanced investment option compared to the SuperRatings Fund Crediting Rate Survey – SR50 Balanced (60–76) Index to 30 June 2025. Investment returns aren't guaranteed. Past performance is not a reliable indicator of future returns.

Power of planning for your retirement

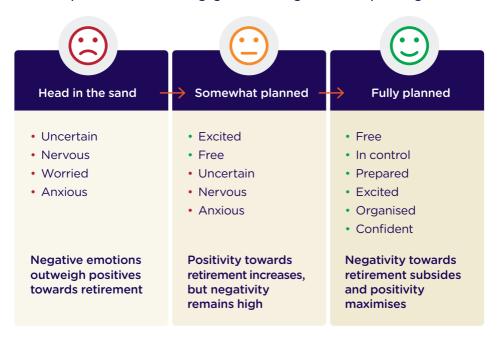
Retirement is an exciting phase of life that's personal and means something different to everyone.

Retirement isn't a 'one-size-fits-all' for everyone, so planning early will build your confidence to develop a plan and allow you to think about the level of freedom and financial security you desire.

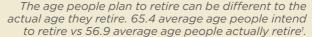
Retirement planning mindsets

The power of planning has a direct impact on your emotion towards your retirement. The further along your journey, you could feel more confident, in control and optimistic.

Levels of positive emotional engagement during retirement planning



Did you know





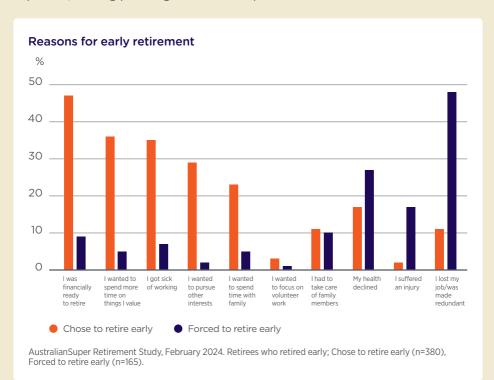
Planning when to retire

Not being able to choose when you retire is common and can have a big impact on your financial situation. Feeling confident about and planning for your retirement is more than just money.

Learn more about which factors can impact your retirement confidence at australiansuper.com/retiring-with-confidence

When things don't go to plan

Not everyone will retire by choice. Some are forced to retire earlier than expected, making planning even more important.



¹ Australian Bureau of Statistics, Retirement and Retirement Intentions, Australia, 2022–23 financial year, abs.gov.au/statistics/labour/employment-and-unemployment/retirement-and-retirement-intentions-australia/latest-release

What will your retirement look like







Travel & holidays

Sport & recreation

Part-time work

What kind of lifestyle in retirement do you desire

You might want to devote more time to hobbies, travel the world, volunteer your time to a good cause, or you could keep working part time. What does retirement hold for you?



Your retirement lifestyle

Thinking about your own retirement, what are the four things you're looking forward to doing the most?

- 1.
- 2.
- 3.
- 4.

Things to consider

- A large house: you might consider downsizing if the family home is no longer suitable. You may be able to put some of the downsizing proceeds into your super – see page 21 for more details.
- Additional cars: is one car enough now that your lifestyle has changed?
- Daily travel expenses: if you're not travelling to and from work every day, you might find you save on public transport and parking costs.

Member insights

'Understanding what I wanted in retirement and how much that could cost meant I could change my transition plans to help achieve a retirement outcome that I was comfortable with'. Robert, member since 2007¹.









New vehicle

Memberships

Housing

What will your desired lifestyle in retirement cost you

Everyone's retirement income needs are unique. And because costs quickly add up, it's important to think about new costs you may need to account for in retirement.



Your expenses in retirement

Thinking about your own retirement, what are four new costs you may have?

- 1.
- 2.
- 3.
- 4.

Things to consider

- Boomerang kids: is there a
 possibility of adult children
 returning to live with you.
 Consider setting clear
 expectations and boundaries
 as this may impact your
 financial situation.
- Home and travel: you could spend money on renovating or looking after your property. Your overall running costs may increase with potentially more time spent at home.

¹ The views expressed are those of the member based on their particular circumstances, reproduced with their continuing consent.

What does fulfillment in retirement mean to you

Thinking about how you'd like to spend your day-to-day lifestyle and the kind of freedom you'd like can help with planning.

It may mean having the time to learn a new language, help out one day a week at your local community garden or finally enroll in that photography course. It may mean you have the time to assist caring for loved ones that depend on you.

Take a moment to think about what it means for you.

Time with family and fr			
What I currently do:			
What I'd like to do:			
Learning new or develo	ping existing hobbi	es	
What I currently do:			
What I'd like to do:			
Keeping fit and active			
What I currently do:			
What I'd like to do:			
Being active in my com	munity		
What I currently do:			
What I'd like to do:			
Staying socially connec	ted		
What I currently do:			
What I'd like to do:			
Exploring new destinat	ons, near or far		
What I currently do:			
What I'd like to do:			

How much will your retirement cost

The lifestyle in retirement you desire will be unique and will determine how much money you'll need.

You may want a similar lifestyle as you do during your working years or may want to live more modestly. A 'comfortable' or 'modest' retirement will mean different things to different people, which is why it can be helpful to have a 'standard' to compare against.

Planning for your lifestyle in retirement

Age Pension-based retirement

- No or low-cost leisure activities
- Inexpensive take-away or local club special meals
- Limited budget to own, maintain or repair a car
- No budget for home repairs
- Very short breaks or day trips in your city
- No private health insurance

Modest retirement

- Occasional leisure activities
- Limited meals out at inexpensive restaurants, infrequent home-delivery or take-away
- Own a basic car
- Budget for small home repairs
- One annual domestic holiday or a few short breaks
- Basic private health insurance

Comfortable retirement

- Regular leisure activities
- Occasional restaurant meals, home-delivery meals, take-away coffee
- Own a reasonable car
- Budget for home improvements
- Domestic and occasional overseas trips
- Premium private health insurance



For the latest ASFA Retirement Standard budget figures, please visit australiansuper.com/retirement/retirement-articles/2018/02/do-i-really-need-1-million-to-retire

How will you fund your retirement

Now that you've explored what your retirement could look like, an important element to your plan is knowing how you can fund your retirement and how much income you'll need.

A great place to start is looking at your current financial position and your expenses. You can then look at how that aligns with the kind of lifestyle you want in retirement. Take a look at the lifestyle table on page 9.

To help you calculate your current expenses, use our budget planner on page 12. Also, our super projections calculator can help you work out if you'll have enough income for your retirement needs and/or how long your super could last. Visit australiansuper.com/SuperProjection

Accessing your super for your retirement

You can access your super when you reach 60 years of age and retire. The meaning of 'retire' depends on your age and how and when you finished work.

If you're 60-64

• you have permanently retired, or stopped working for an employer.

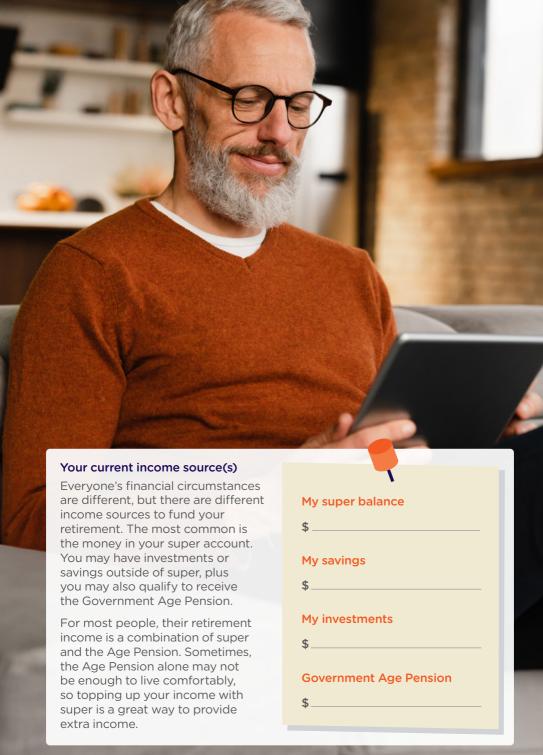
If you're 65 or older

• you can access all your super, even if you're still working.

Government Age Pension eligibility

To be eligible for the Government Age Pension, you must be 67 years or older and meet some other rules. To find out more, please see page 37 or visit australiansuper.com/gap





Use our budget planner to help you calculate your income and expenses

Income details	Amount (\$)	Frequency
Salary (single or combined)		
Bonuses		
Investment income		
Allowances		
Support benefits		
Other		
Total		
Living expenses	Amount (\$)	Frequency
Mortgage/rent		
Rates (council, water)		
Utilities (electricity, gas, water)		
Phones and internet		
Home repairs		
Groceries		
Medical		
Clothing		
Pets		
Gym or exercise		
Other		
Total		



Budget planning tip

In your retirement years, you may incur some large one-off expenses like paying off your mortgage, buying a new car, home renovation(s) or health care needs. It's important to think about these expenses when budgeting.

Insurance and financial Life and personal Car Home and/or contents Health Superannuation Credit card repayments Other	Amount (\$)	Frequency
Total		
Transport Vehicle Parking Petrol Public transport Other Total	Amount (\$)	Frequency
Leisure and entertainment Holiday and travel Dining out and/or takeaway Sport, hobbies, membership Newspapers, magazines, books Other Total Total expenses	Amount (\$)	Frequency

Retirement Income Calculator

An online tool designed to help you plan for your next phase of life.



If you're looking to stop working and step into retirement in the next 12-24 months or already retired, our Retirement Income Calculator can help you work out your costs and how long your super will last for. Access our calculator today by visiting australiansuper.com/calculators



Notes

Get the right advice

Now that you're approaching the next chapter of your life, it's a good idea to get some advice about your finances. This way you can plan ahead.

Financial advisers must act in your best interests. Additionally they are required to:

- act honestly, with integrity, and in your best interest at all times
- obey all relevant laws including the Financial Planners and Advisers Code of Ethics
- comply with industry standards and community expectations of professional practice and conduct
- maintain a program of ongoing professional development
- help you make alternative arrangements if it's in your best interests to receive advice from another provider or it's not in your best interests to keep your AustralianSuper account.

At AustralianSuper, you can access tailored, comprehensive financial advice from professional, qualified advisers¹.

How your adviser can help

To help you live the life you want, your adviser can help you:

- budget and manage your money
- choose the right investment strategy
- plan for your retirement
- select insurance cover to protect you and your family
- make the most of your super.



Personal financial product advice is provided under the Australian Financial Services Licence held by a third party and not by AustralianSuper Pty Ltd. Some personal advice may attract a fee, which would be outlined before any work is completed and is subject to your agreement. With your approval, the fee for advice relating to your AustralianSuper account may be deducted from your AustralianSuper account subject to eligibility criteria.

Your advice options

We have a mix of advice options to help you every step of the way.

You can access simple personal advice at no additional cost. For broader advice, meeting face-to-face, over the phone or online with an adviser can help when you want a detailed financial plan and have a number of financial matters to think about¹.

Online

australiansuper.com

For general information.

How it works

Contact us through Live Chat at australiansuper.com or via our app for general information about your super. To check out our online calculators to help you plan for a better future, visit australiansuper.com/calculators

If you're simply after some more information on your advice options, visit australiansuper.com/advice

How much it costs

No additional cost.

Elements of Retirement Guide

Our interactive online guide allows you to learn and plan for your retirement at your own pace. Explore and understand five key topics of retirement today at australiansuper.com/elements

Simple²

For simple, personal advice over the phone.

How it works

Call us on **1300 300 273** and ask to speak with a member of the advice team for simple, personal advice on:

- · making an investment choice
- adding extra to your super
- · sorting your insurance
- starting a Transition to Retirement Income account
- starting a Choice Income account.

How much it costs

A small fee may be payable if Transition to Retirement (TTR) or Choice Income advice is given.

Personal financial product advice is provided under the Australian Financial Services Licence held by a third party and not by AustralianSuper Pty Ltd. Some personal advice may attract a fee, which would be outlined before any work is completed and is subject to your agreement. With your approval, the fee for advice relating to your AustralianSuper account may be deducted from your AustralianSuper account subject to eligibility criteria.

² There's no charge for general advice about your super account. The financial advice you receive will be provided by MUFG Retire360 Pty Limited, ABN 36 105 811 836, AFSL 258145 and will be their responsibility. Personal advice provided may attract a fee, which will be outlined before any work is completed and is subject to your agreement.



Comprehensive³

For broader comprehensive personal financial advice.

How it works

A financial adviser can speak with you face-to-face about broader financial matters, such as your retirement needs and goals.

And where available, you may have the option to meet with an adviser using a secure video link from the comfort of your own home.

Arrange an appointment at australiansuper.com/find-an-adviser or call us on 1300 300 273

How much it costs

In most instances, there is no cost for your first consultation. If agreed, a detailed financial plan called a *Statement of Advice* (SOA), can be provided on a once off fee basis. Cost must be agreed between you and your financial adviser upfront. You may be able to pay the advice fee portion that solely relates to your AustralianSuper account from that account⁴.

Webinars

When it comes to retirement, a little bit of learning can go a long way.

How it works

Our online webinars are an easy way to learn about managing your super or planning for retirement. You can access our webinars from the comfort of your own home.

Register at australiansuper.com/webinars

How much it costs
No additional cost.

³ Personal financial product advice is provided under the Australian Financial Services Licence held by a third party and not by AustralianSuper Pty Ltd. Some personal advice may attract a fee, which would be outlined before any work is completed and is subject to your agreement. With your approval, the fee for advice relating to your AustralianSuper account may be deducted from your AustralianSuper account subject to eligibility criteria.

⁴ Some conditions apply.

Preparing for your retirement

There are five steps you can take to help you get ready for retirement. By acting now, you can make the most of your super savings.



Step 1: Manage debt

While you're still working, you might want to focus on paying off your debts. For a lot of people, it makes sense because you'll pay less interest and you may not have to use your super to pay off debts, leaving you more super for your retirement.

Whatever your situation, a financial adviser can help you work out the best way forward. Find out about our advice options on page 16.

Step 2: Combine your super¹

If you have more than one super account, you could be wasting money paying more than one set of fees. The more fees you pay, the potentially less super for you. Find out more at australiansuper.com/combine or log into your account online at australiansuper.com/login

Before making a decision to combine your super, consider any fees or charges that may apply, and the effect a transfer may have on benefits in your other fund such as insurance cover. We recommend you consider seeking financial advice. If you wish to claim a tax deduction for personal super contributions, you must lodge a notice of intent to claim a tax deduction with your other fund, before you combine your super.

² Before adding to your super, consider your financial circumstances, eligibility, contribution caps that may apply, tax issues and when your super can be accessed. We recommend you consider seeking financial advice.

Step 3: Add to your super

Small amounts can make a real difference to your final super balance. Adding a few extra dollars today means you may pay less tax overall and you may have more savings down the road¹.

Ways to add to your super:

- salary sacrifice (before tax)
- downsizer contributions
- after-tax contributions
- spouse contributions.

Salary sacrifice (before tax)²

Adding to your super from your before-tax salary can be a great way to give your super savings a boost, while also reducing the amount of income tax you may pay. When you salary sacrifice, your employer diverts some of your salary directly into your super instead of your takehome pay.

The money you salary sacrifice into your super is taxed at 15% (if your combined eligible income and concessional contributions are over \$250,000 an additional 15% tax may apply on concessional contributions over the threshold or the taxable super contributions, whichever is less)³. Compare this to your usual tax rate which can be as high as 47% (including 2% Medicare levy). This is why it usually benefits middle to high income earners – because the tax on super contributions can be less than the tax paid on salary income.

How much you can salary sacrifice

You can add up to \$30,000 (this limit includes your employer's Superannuation Guarantee payments) from your before-tax income for the 2025/26 financial year.

You might be eligible to claim a tax deduction on personal contributions. Tax-deductible super contributions are treated as concessional contributions and are included in the same annual concessional contribution cap. You must lodge a notice of intent with us before you claim a tax deduction. To claim a tax deduction for personal super contributions, you must lodge a notice of intent to claim a tax deduction with your super fund and ensure you receive a confirmation of it being processed, before you combine your super. For more information, please see australiansuper.com/ClaimTaxDeduction

Unused concessional carry-forward rule

If you had a total superannuation balance (across all accounts) of less than \$500,000 on 30 June of the previous financial year, you may be eligible to contribute more than the general concessional contribution cap. This means you may make additional concessional contributions for any unused amounts from the five previous financial years.

Find out more at ato.gov.au under Carry forward unused contribution cap amounts.

¹ Before adding to your super, consider your financial circumstances, eligibility, contribution caps that may apply, tax issues and when your super can be accessed. We recommend you consider seeking financial advice.

² Salary sacrifice may affect some Government benefits and employee benefits. We recommend you consider seeking financial advice before deciding if a salary sacrifice arrangement is right for you.

³ Please refer to the **ATO website** for more information on Div 293 tax.

Add to your super after tax1

If your total super balance is less than \$2m as at 30 June 2025 generally you can add money to your super after you've been paid (after tax). After-tax contributions are known as 'non-concessional contributions'.

The good news is that any contributions you make from your after-tax income aren't taxed when they go into your account or when you make a withdrawal because you've already paid tax on that money.

After-tax contributions can be beneficial for low to middle income earners and those who aren't working. That's because, depending on your situation, making after-tax additions to your super could result in a co-contribution or tax offset from the government. See below for more information.



Non-concessional contributions bring-forward rule

You can add up to \$120,000 after tax to your super for the 2025/26 financial year, and if you're under 75 during the financial year and trigger the bringforward rule, you can add up to \$360,000 over up to three years. For details on eligibility for the bring-forward period, visit ato.gov.au

Government co-contributions

If you earn \$47,488 or less for the 2025/26 financial year, you could receive the full \$500 bonus if you add \$1,000 or more to your super from your take-home pay.

If you earn between \$47,488 and \$62,488, you could still get a government co-contribution, but not the full amount. Refer to the full eligibility criteria at australian super.com/CoContribution

¹ Before adding to your super, consider your financial circumstances, eligibility, contribution caps that may apply, tax issues and when your super can be accessed. We recommend you consider seeking financial advice.

² If you're aged under 75, you can add to super by making personal contributions. You no longer have to meet the Work Test criteria or Work Test Exemption. If you're 75 or older, your personal contributions must be received within 28 days after the end of the month in which you turned 75. If you're aged between 67 and 74, you will need to meet the work test or work test exemption if you wish to claim a tax deduction on after-tax contributions. Visit the ATO website ato.gov.au for full eligibility details.

Spouse contributions

Making payments into your spouse's super is a great way to build your combined nest egg, while potentially saving tax at the same time.

If your spouse's assessable income is less than \$40,000 a year, you can add up to \$3,000 a year into their super and receive a tax offset. Their income must be \$37,000 or less for you to receive the full tax offset of \$540, but you may still receive a partial offset if they earn up to \$40,000.

Additional eligibility criteria may apply. For more details visit ato.gov.au/individuals-and-families/super-for-individuals-and-families/super/growing-and-keeping-track-of-your-super/how-to-save-more-in-your-super/spouse-super-contributions#ato-Taxoffsetforsupercontributionsonbehalfofyourspouse

Downsizer contribution

If you are 55 years or older and meet the eligibility requirements, you may be able to add up to \$300,000 as an individual or \$600,000 as a couple (where both partners contribute up to \$300,000 each) into super from the proceeds of selling your home.

The downsizer contribution cap is separate to, and doesn't affect your non-concessional (after-tax) contribution cap.

Additional eligibility criteria applies. For more details visit ato.gov.au/individuals-and-families/super-for-individuals-and-families/super/growing-and-keeping-track-of-your-super/how-to-save-more-in-your-super/downsizer-super-contributions

Examples

- 1. Jenny and Tom are both 60 and sold their family home they have lived in for 10 years for \$800,000. Using the new downsizing contribution rules they can add up to \$300,000 each to their super accounts.
- **2.** If Jenny and Tom's house sold for \$400,000, they could each contribute \$200,000 to their super. If they wanted to add more to Jenny's super, they could split the contributions by adding \$300,000 to Jenny's super and \$100,000 to Tom's super.

For full eligibility criteria, how to contribute and learn about tax and any applicable caps for contributions, please visit the Australian Taxation Office website **ato.gov.au**



Step 4: Check your insurance

Money when it matters

Most super funds offer automatic insurance to help you protect your future income and the future of the people who matter to you.

You can apply to increase, reduce or cancel your AustralianSuper cover¹ any time to suit your needs. You're not able to set up insurance cover on a Choice Income or TTR Income account, so if you want to keep your existing insurance cover it would need to remain on your super account. For more information on insurance cover and the cost of cover, please visit **australiansuper.com/insurance**

Step 5: Nominate beneficiaries

Many people don't realise that even if you have a valid Will and you specify where you want your assets to go, this may not apply to your super.

That's why it's important to nominate a beneficiary, so we know who you'd like to receive your super in the event of your death.

Non-binding nominations

A non-binding nomination isn't legally binding, but it means you let us know who you'd prefer to receive your super if you die. So although we'd take your wishes into account, in the end we'd have to decide who your account would be paid to according to your situation at the time and in accordance with the law. To make a non-binding nomination, log into your account online at australiansuper.com/login go to Account and then Who gets your benefit.

Binding nominations

A binding nomination provides greater certainty over who receives your death benefit. If you make a binding nomination, we'll pay your account to your chosen beneficiary nomination(s) – as long as your nomination(s) is valid at the time of your death.

You have two options for binding nominations:

Lapsing binding nomination - This nomination will expire three years from the date you sign the form. The expiry date will be shown on your annual statement and in your online account. You'll receive a reminder prior to the expiry date.

Non-lapsing binding nomination - This nomination does not have an expiration date and will only be changed or cancelled if you make changes to the nomination. Any changes will require you to complete a new nomination form.

To make a binding nomination, please download, complete and submit the *Binding death benefit nomination* form available online at australiansuper.com/beneficiary

¹ AustralianSuper insurance is provided by TAL Life Limited (the Insurer) ABN 70 050 109 450, AFSL 237848. Eligibility to claim for insurance benefits will be determined by the Insurer in line with our policy terms and conditions.

Reversionary nomination

When you have a retirement income account, you can make a non-binding or binding nomination, plus you have an additional option – to nominate a reversionary beneficiary. If you nominate a reversionary beneficiary, and the reversionary beneficiary nomination is valid at the time of your death, they will have the following payment options to choose from:

Option 1: Receive the account balance as regular income payments, until the balance reaches \$0².

Option 2: Take the whole account balance as a lump sum payment.

Option 3: Receive a partial lump sum payment and the remaining balance as regular income payments².

Your reversionary beneficiary will be provided with the relevant forms for each payment option as part of the claim process.

If the nomination is deemed invalid, AustralianSuper will need to determine how to pay the benefit based on fund rules and super law.

To learn more about reversionary nominations, please visit australiansuper.com/beneficiary

Who you can nominate

Your beneficiaries can be:

- your spouse (including de facto and same sex)
- your children (conditions apply for reversionary beneficiary nominations)
- interdependants³
- other financial dependants⁴
- your estate or legal personal representative⁵.

¹ Conditions apply for reversionary beneficiary nominations.

² Balances used to start a reversionary pension will count to the reversionary beneficiary's transfer balance cap 12 months after the date of your death.

³ Someone who lives with you and shares a close personal relationship where one or both of you provide financial and domestic support, and personal care of the other.

⁴ Someone who relies on you financially immediately before your death.

 $^{^5}$ A legal personal representative is someone who looks after your estate or will, and can't be nominated for reversionary nominations.

Work towards your retirement with confidence

Enjoy the freedom you're working hard for.

What's TTR Income

If you're aged 60 to 64 and looking to reduce your hours of work or need access to income to support your transition, then a TTR Income account could help you achieve that.

This retirement income stream product allows you to use some of your super savings to top up your take home pay. Your TTR Income payments are deposited straight into your bank account.

With both your super and TTR Income accounts invested, and receiving employer and any personal contributions, your super savings could continue to grow.

Get a taste of what life could be like after work and have the peace of mind as you transition on your terms.

How TTR Income works





TTR Income may allow you to:



Reduce your hours of work: get a taste of what life after work could look like.



Ease into a retirement lifestyle: take up new hobbies or freedom to enjoy some well-deserved 'me time'.



Ease financial pressures as you transition to retirement: gain peace of mind as you sort your finances and expenses.

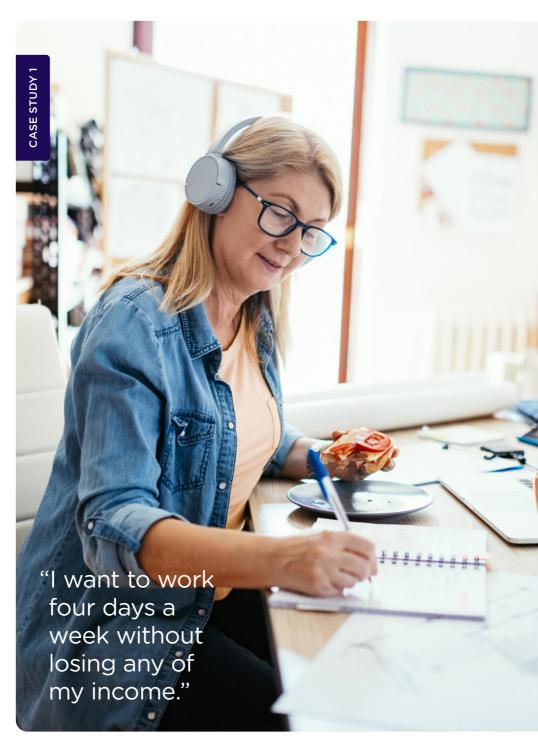


Grow your super savings: through any personal contributions to your super account.

TTR Income important facts

- To open a TTR Income account, you need to:
 - be aged 60 to 64 and still working
 - transfer at least \$25,000 from your super savings to your TTR Income account. To keep your super account open, leave at least \$6,000 in it.
- Each financial year, receive payments between 4% and 10% of your total TTR Income account balance.
- When you retire, or stop working for an employer and tell us, we'll switch
 your TTR Income account to a Choice Income account. When you turn 65,
 this will automatically happen. With Choice Income, your investment
 returns are tax-free and there's no maximum income payment amount.
 However, your account balance will then count towards your transfer
 balance cap a lifetime limit on the amount of super you can transfer into
 any tax-free retirement income account(s).
- Both your super and TTR Income account balance remain invested.
- Once opened, you can't add more money to your TTR Income account, but you can still make contributions to your super account.
- Learn more about TTR Income at australiansuper.com/ttr

TTR can be complex and isn't suited to everyone. It's a good idea to get financial advice before deciding if a TTR Income account is right for you. Learn more about your advice options at australiansuper.com/advice



Top up your salary as you wind down your work hours

Bella wants to work four days a week without losing any of her income. Get to know Bella:

- she's currently 60 years of age and has \$150,000 in super savings,
- earns \$67,335 per year (\$55,000 take-home pay), and
- wants to retire at 65 years of age.

Bella transfers \$120,000 into her TTR Income account and starts working four days a week. By opening a TTR Income account, Bella can:

- Easily wind down her hours and smoothly transition into retirement on her terms.
- Maintain her take-home pay amount by drawing down from her TTR Income account, even by working less hours.
- Continue to grow her super savings while still working and receiving employer super contributions.

	Without TTR Income	With TTR Income
Gross salary	\$67,335	\$53,868
Employer super contributions	\$8,080	\$6,464
Taxable income	\$67,335	\$53,868
Income tax	-\$12,335	-\$8,025
TTR Income drawdown	\$0	\$9,157
Net income	\$55,000	\$55,000

With TTR Income, Bella's net income remains the same.

This example is for illustration purposes only, rounded to the nearest \$1. The actual benefits you receive will depend on a range of factors including future economic conditions, investment performance and legislative change. Investment performance is not guaranteed. Source: AustralianSuper calculations July 2025.

Accelerate your super savings to meet your retirement goals

Charlie's managing his current take-home pay and unable to make additional personal contributions to his super savings. Get to know Charlie:

- he's currently 60 years of age and looking at ways to add to his \$175,000 super balance,
- he earns \$90,000 per year, and
- · wants to retire at 65 years of age.

Charlie transfers \$169,000 into his TTR Income account and starts making before-tax personal contributions also known as salary sacrificing to his super account. By opening a TTR Income account, Charlie can:

- Maintain the same income that he would have had without TTR Income.
- Save \$3,341 in tax in the first year through salary sacrifice to his super account.
- Accelerate his super savings, increasing his overall super balance by \$17,000 over five years.

	Without TTR Income	With TTR Income
Gross salary	\$90,000	\$90,000
Employer super contributions	\$10,800	\$10,800
Salary sacrifice contributions	\$0	19,200
Taxable income	\$90,000	\$70,800
Income tax	-\$19,588	-\$13,444
TTR Income drawdown	\$0	\$13,056
Net income	\$70,412	\$70,412
Tax on super contributions	-\$1,620	-\$4,500
Net super increase	\$9,180	\$12,444

With TTR Income, Charlie's net super balance increases by \$3,264 extra.

This example is for illustration purposes only, rounded to the nearest \$1. The actual benefits you receive will depend on a range of factors including future economic conditions, investment performance and legislative change. Investment performance is not guaranteed. Source: Australian Super calculations July 2025.



Access income to support your transition to retirement

Ari wants to access some additional income and set up their retirement income stream in the lead up to their retirement.

They want to continue working and ease into their retirement lifestyle and have the flexibility to either take up new hobbies, do some small house renovations or maintain their general living expenses including monthly mortgage payments. Get to know Ari:

- they're currently 63 years of age with \$256,000 in super savings, and looking at ways they can access income to help support their transition to retirement.
- they earn \$80,000 per year, and
- · want to retire at 65 years of age.

Ari transfers \$250,000 into their TTR Income account and decides to receive the maximum 10% payment of \$25,000, annually, to top up their wages. When they retire or stop working for an employer and notify AustralianSuper, or turn 65, their TTR Income account will switch to a Choice Income account. With Choice Income accounts, their investment returns are tax-free and there's no maximum income payment amount. Given this, Ari plans to adjust their income payment amount and frequency at retirement to meet their needs.

By opening a TTR Income account, Ari can:

- Access income while still working to lean into a retirement lifestyle, including taking up new hobbies, completing small house renovations and maintaining their living expenses like monthly mortgage payments.
- Start to enjoy the freedom they're working hard for.
- Continue to grow their super savings while still working and receiving employer super contributions.

Transition to Retirement (TTR) can be complex and isn't suited to everyone. It's a good idea to get financial advice before deciding if a TTR Income account is right for you. Also, consider how TTR Income may affect your super savings when deciding what payment amount and frequency is best for you.

This example is for illustration purposes only, rounded to the nearest \$1. The actual benefits you receive will depend on a range of factors including future economic conditions, investment performance and legislative change. Investment performance is not guaranteed. Source: AustralianSuper calculations July 2025.



When you retire, stop working for an employer or turn 65

When you turn 65 your TTR Income account will change automatically to a Choice Income account. If you tell us when you stop working for an employer or retire, we'll also move your account to Choice Income. Investment returns in Choice Income are tax-free.

The government has a lifetime limit on the amount of super you can transfer into any tax-free retirement income account(s). From 1 July 2025 the transfer balance cap is \$2 million for individuals who commence their first retirement income account. However, if you had a retirement income account prior to this date, you may have a personal transfer balance cap from \$1.6 million to \$2 million.

You can view your personal cap amount at any time, by logging into your myGov account and going to the Australian Taxation Office (ATO) section at my.gov.au

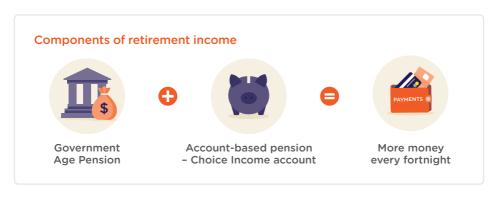
You can learn more about Choice Income on the following pages or at **australiansuper.com/pds**



You're ready to retire now

Now that you're approaching the next chapter of your life, it's a good idea to consider different income stream options. This may complement your plan and help give you the confidence to live the lifestyle you desire.

While some of your retirement income may come from the Government Age Pension (if eligible), you can also turn your super into a regular income with an account-based pension to top up any Age Pension you may receive. This can help you enjoy life after work while keeping the rest of your savings invested to help last the distance.



Why Choice Income

- ✓ your balance stays invested and investment returns are tax-free
- ✓ your income payments are generally tax-free from age 60
- sweeten your retirement with a Balance Booster (if you're eligible)
- ✓ regular payments on top of the Government Age Pension (if you receive it)
- ✓ you can withdraw lump sums at any time.

Find out more about Choice Income online at australian super.com/ChoiceIncome or download the *Product Disclosure Statement* at australian super.com/pds



Get a regular retirement income with Choice Income

Turn your super into a regular income with our award-winning¹ account-based pension - Choice Income. And you can set it up to suit you.

It's flexible so you're in control

You can change how much income you receive and how often you want it as long as you meet the government's minimum payment amounts². Just as importantly, your money isn't locked away – you can withdraw extra money whenever you need it to pay for bills, holidays and other big ticket items.

Here's how Choice Income works Transfer³ all or some Draw regular payments You can change your funds from your super or lump sums from your payment and investment account to open your Choice Income account. options anytime, while Choice Income account. vour Choice Income Payments are tax-free Once opened, you balance remains once you turn 60. invested and investment can't add more money returns are tax-free. by law. One-off transfer of Draw regular payments at least \$50,000 or lump sums² PAYMENTS Super Choice Income Your bank account account account

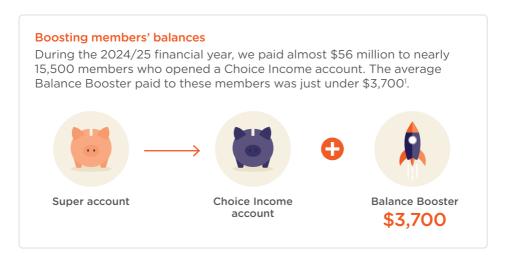
¹ Australian Super received the Canstar Outstanding Value Award for Account Based Pension in 2018–2024 canstar.com.au/star-ratings-awards/account-based-pensions Awards and ratings are only one factor to be taken into account when choosing a super fund.

² The government sets a minimum amount that must be taken as an income each year from account based pensions such as Choice Income. This amount varies with your age. To learn more view the Choice Income Product Disclosure Statement australiansuper.com/pds

³ You may transfer funds into retirement income accounts, provided you remain within your personal transfer balance cap – see page 32.

Balance Booster

If you're already with AustralianSuper, you could be eligible to receive an instant boost to your account balance when you move to Choice Income. It's called Balance Booster. The amount you receive will vary depending on a few things, including your balance, time invested and investment options.



Seamless Transfer

Are you already with AustralianSuper and invested in Member Direct investment option? If so, you could use Seamless Transfer to open a Choice Income account without having to sell and re-purchase your holdings in Member Direct, preventing the trigger of capital gains and losses.

Conditions apply. You can learn more about Seamless Transfer in the Member Direct investment option guide available at **australiansuper.com/MemberDirectGuide**

Learn more about Balance Booster at australiansuper.com/BalanceBooster



¹ Based on the Balance Boosters paid up to 30 June 2025. The value of the Balance Booster will vary based on your investment circumstances. Depending on market performance, the Balance Booster may reduce to zero, but it will never be negative. You can read more at australiansuper.com/PDSChoiceIncome



About the Government Age Pension

The Government Age Pension is a regular fortnightly income, paid by the government via Centrelink, designed to help eligible Australians pay for basic living expenses. If you're eligible, it can supplement payments from your super and provide an additional income once you've stopped working.

Before you can receive your first payment, you'll need to meet age and residential requirements set by the government. If you meet these conditions, you'll then need to pass the Assets test and the Income test. These are used to determine your eligibility and the Government Age Pension payment amount you may receive. Here's a step-by-step summary to help you.

Step 1: Your age

To qualify for the Age Pension you must be 67 years or older.

Step 2: Residential status

You must be an Australian resident and in Australia on the day you apply for the Age Pension. You also need to have been an Australian resident for a total of ten years, with at least five years in one period.

Not an Australian resident? You may still be eligible in a few circumstances. For details visit servicesaustralia.gov.au/who-can-get-age-pension



Step 3: Assets test

The value of the assets you own determines if you receive the Age Pension and how much you can get. Here's an overview of assets that may be taken into account¹:

Real estate you own: investment property, holiday home or principal home as a granny flat interest. Your principal residence and surrounding land (up to 2 hectares on the same title) is generally excluded. If you own and live on a farm that's assessed differently.

Super accounts: owned by you or you partner if/at over pension age. This includes self-managed super funds.

Income streams: such as an account-based pension, defined benefit schemes and/or annuities.

Home contents: cars, boats, caravans, household contents and personal items such as computers or jewellery.

Shares: includes any shares you own in Australia and overseas in any public listed, unlisted companies and private companies.

Gifts: assets or money given away to your family or friends that exceed either \$10,000 in a single financial year or a total of \$30,000 over five financial years.

Financial investments: including cash, shares, term deposits, bonds and public and private loans.

Step 4: Income test

You may earn up to a certain level of income² before your Age Pension payments start decreasing. The Income test includes all sources of income including employment income and investment income. Deeming rules are used to work out income from your financial assets. The income is added to your other income before the income test is applied.

For full details on the Age Pension, visit servicesaustralia.gov.au/age-pension

To see the latest Income test and Asset test figures, please visit australiansuper.com/gap



¹ Please consider your own circumstances and refer to servicesaustralia.gov.au/assets-test-for-age-pension for a complete list of assets.

² Please consider your own circumstances and refer to servicesaustralia.gov.au/income-test-for-age-pension for what is counted as income and how deeming is calculated.

Work Bonus for working longer

The Work Bonus is a government incentive to keep older Australians in the workforce. It lets you earn up to \$300 a fortnight and save any unused amount up to a maximum of \$11,800¹ each year before your Age Pension payments are reduced.

This amount is not counted under the Income test. So if you keep working part-time, you could supplement the Age Pension and use less of your super.



Case study

Bob is retired and a keen gardener. Each week, he works one afternoon at his local café helping with the gardening. From this work, he earns a total of \$250 a fortnight, totalling \$6,500 for the year.

Bob gets the opportunity to assist at an annual garden show where he'll work full time for two weeks. He'll earn \$2,600 for the two weeks work.

This means Bob's total employment income for the year will be \$9,100. This is above the \$300 per fortnight work bonus allowance by \$1,300. However, using his \$4,000 work bonus credit the extra income will not count towards the income test for Bob's Age pension.

In the next year, Bob will again have access to the \$300 a fortnight work bonus, plus his remaining work bonus balance of \$2,700. This will allow Bob to work again at the garden show next year without it affecting his Age pension.

However, once Bob has used up his once-off \$4,000 credit, he'll be limited to the annual work bonus of \$300 a fortnight.

¹ Services Australia, July 2025.



Help and support

Here are a few ways the government provides financial assistance to eligible Australians.

Pensioner Concession Cards

If you qualify for the Government Age Pension (or certain other government payments), you'll also receive a Pensioner Concession Card which can be used for:

- discounts on prescription medicines via the Pharmaceutical Benefits Scheme (PBS)
- bulk billing for doctor's appointments (if you see a doctor who bulk bills)
- more refunds for medical expenses through the Medicare Safety Net
- access to hearing services, such as the Hearing Services Program.

Depending on where you live, you may also receive:

- reductions on property and water rates, energy bills and motor vehicle registration
- reduced fares on public transport, and free rail journeys
- eligible people also get discounts to redirect their mail through Australia Post.

Commonwealth Seniors Health Card

If you don't qualify for a government pension, you still may be eligible (depending on your income) for a Commonwealth Seniors Health Card, which still gives you some of the benefits listed above.



Rental assistance for non-homeowners

If you qualify for an eligible government support and don't own your own home, you may be able to apply for rental assistance. How much you're eligible for depends on your family situation, for example whether you are single or a couple; whether you have dependent children and if so, how many.

Seniors Cards for your state

Seniors Cards are generally available to Australian residents aged 60 and over who are not working full-time, regardless of income. The cards provide discounts on goods and services like transport, accommodation, restaurants, entertainment, financial products, furniture and electrical goods.

Each state and territory government issues its own Seniors Card and determines who's eligible. Contact your local office to apply for a card today.

State	Phone	Web
NSW	13 77 88	service.nsw.gov.au/transaction/apply-for- a-nsw-seniors-card-or-nsw-senior-savers-card
ACT	02 6282 3777	actseniorscard.org.au
VIC	1300 797 210	seniorsonline.vic.gov.au/seniors-card
SA	1800 819 961	sa.gov.au/topics/family-and-community/seniors/ seniors-card
TAS	1300 135 513	seniors.tas.gov.au
WA	1800 671 233	seniorscard.wa.gov.au
QLD	13 74 68	qld.gov.au/seniors/legal-finance-concessions/ seniors-card
NT	(08) 8999 5511	nt.gov.au/community/seniors

Notes

We're here to help

Have a general enquiry about super and planning for retirement?

Call **1300 300 273** 8am to 8pm AEST/AEDT weekdays Visit **australiansuper.com**









Important information

This document has been prepared and issued in August 2025 and is subject to change.

This may include general financial advice which doesn't take into account your personal objectives, financial situation or needs. Before making a decision consider if the information is right for you and read the relevant Product Disclosure Statement, available at australiansuper.com/pds or by calling 1300 300 273. A Target Market Determination (TMD) is a document that outlines the target market a product has been designed for. Find the TMDs at australiansuper.com/tmd AustralianSuper Pty Ltd ABN 94 006 457 987, AFSL 233788, Trustee of AustralianSuper ABN 65 714 394 898.

Online calculators allow you to explore your potential options in more detail. The financial outcomes provided by our online calculators should be read together with the relevant Product Disclosure Statement. These outcomes are reliant on the accuracy of the information you have entered and before taking action you will need to consider the appropriateness of the financial outcomes, taking into account your objectives, financial situation and needs.

Reader's Digest Most Trusted Brands – Superannuation category winner for 13 years running 2013–2025, according to research conducted by research agency Catalyst Research. AustralianSuper received the Canstar Outstanding Value Award – Superannuation in 2011–2025, and Outstanding Value Award – Account Based Pension in 2018–2024. Awards and ratings are only one factor to be taken into account when choosing a super fund canstar.com.au/star-ratings-awards/superannuation canstar.com.au/star-ratings-awards/account-based-pension