

## Will you be able to live the retirement lifestyle you want to?

**Australians, on average, are living longer than ever, thanks to better health and medical advances.**

That means the longer you live, the more money you will need for your retirement. Whatever your plans, it's vital you have a strategy in place so that you can build your retirement savings as much as you can before you retire. In a groundbreaking survey of over 12,000 Australians (in conjunction with CoreData), it was found that 92% of those with an adviser have greater control over their financial situation\*

### Decide on your lifestyle

When it comes to focusing on your retirement plans, taking a longer-term view does make a difference. 88% of advised clients said that their adviser's help had allowed them to be free from financial worries\*.

While you may be focused on mortgage payments or rent, family needs and work pressures now, it's the right time to also look towards your future. Thinking about where you want to live and how you want to live. Will you be downsizing? Moving to the beach or bush? Or staying put in your current home?

### Figure out how much you need

Once you have decided how and where you want to live, you will need to set up a plan to achieve what you want. Here some of the things you should consider in your financial plan:

- Superannuation – is your super invested appropriately? Do you need to contribute more now so that you have enough in retirement?
- Investments – if you have managed funds, shares or property, are they invested strategically now and to be of most benefit to you in retirement?
- Insurance – do you have the right level of life and income insurance for your personal situation? Are you and your family adequately covered if anything happens?
- Daily finances – are you spending money on things you don't need or use? If the kids have moved out, are there ways you can scale back to save on regular spending?

### Start catching up now

You might find that you are further behind than you thought for your ideal retirement lifestyle – this is often the case. However, it is never too late to make a change. If you are at the peak of your earning potential, you have a real opportunity now to save more and make up for lost time.

### Don't put it off

Putting plans in place with some professional help really does deliver. 89% of those surveyed that had a financial adviser felt that receiving advice allowed them to live their desired retirement lifestyle\*. Most importantly, it was found that the benefits of advice or the

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'advice dividend' was felt across age, wealth and gender – removing long-held beliefs that advice only benefits wealthier or older Australians.

## **Financial advice makes a difference**

We can provide you with professional financial advice no matter what your age, gender or wealth status. Everyone has a financial goal and we can help you get there.

If you currently have a financial plan but your situation has changed, or will do in the short term, we can review your plan and discuss any adjustments to suit your changing needs.

We are an integral part of the community and have been providing our services for many years, and we love what we do.

If you're ready to start making plans for your retirement, call and make an appointment with us.

*\*Source: IOOF Survey 2020: The True Value of Advice – A study of 12,643 Australians. is an Authorised Representative of Lonsdale Financial Group, ABN 76 006 637 225, AFSL No 246934. Part of the IOOF Group. This is general advice only and does not take into account your objectives, financial situation and needs. Before acting on this advice, you should consult a financial adviser.*

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