

FAST TRACK YOUR RETIREMENT

HOW TO SUPERCHARGE YOUR SUPER BALANCE
IN FIVE SIMPLE STEPS



NEWCASTLE
FINANCIAL PLANNING
GROUP

FAST TRACK YOUR RETIREMENT

Welcome

If you're reading this eBook, it's likely that you want to set yourself up for financial freedom in retirement.

Yet, we are all dealing with this unprecedented situation which has seen tens of thousands, if not hundreds of thousands of dollars wiped off the value of our super funds. It's making us feel incredibly frustrated, knowing a big chunk of what we have worked so hard for has evaporated, seemingly overnight – and it just feels wrong.

You know what though? You can overcome this challenge in your life; and you can do so by following the steps outlined in this eBook - the same steps we've used to help over 875 people just like you, overcome loss and financial challenges and achieve their own version of financial freedom.

The reason we've shared these steps with you is because we care, we understand the pain people feel when they feel like their retirement dreams have been crushed.

This is how we've helped those people:

1. We start by taking stock of what you've got – what does your super look like today?
2. Next, we identify what you want your dream retirement to look like – your future goals and aspirations and what's most important to you: life, health, wealth and family.
3. And finally, together we prepare and implement your plan; the plan we've developed together to achieve financial freedom in retirement.

If you've lost part of your super here's what you need to do about it: you need to follow the steps outlined in this eBook; and you need to do it today, because if you don't take action and don't take back control over your super, the current situation may well be your new reality.

We don't want this to happen – we want you to experience a retirement of financial freedom, not one of compromise and constant fear of running out of money.

Wishing you health, wealth and happiness,

Daniel Brown
CEO

PS: If you're ready to take back control of your financial future, book an appointment with one of our experienced Financial Planning Specialists. We have offices in [Newcastle](#), [Erina](#) and [Sydney](#).

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The process of planning for your retirement

There are some things in life that are just plain difficult. Working hard all of your life is difficult, raising kids is difficult, dealing with your mother-in-law on Christmas Day might even be difficult – but planning for a dream retirement should not be.

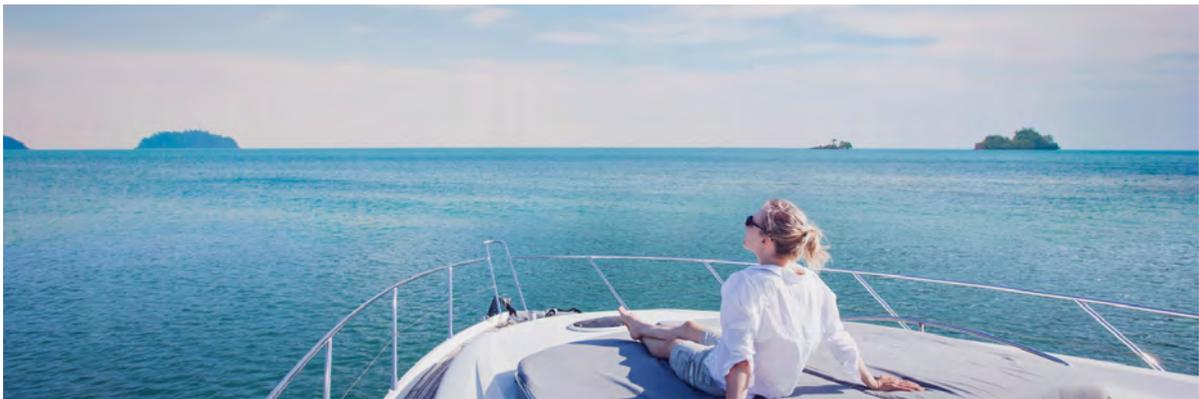
The reason? The effort you put into planning for retirement today will mean the difference between a life of compromise in your retirement years or financial freedom in your retirement years.

Before you read on, there's one other really important thing I want to share with you: whilst planning for your retirement may feel like a daunting exercise, remember there are so many people before you that have achieved exactly what you want to achieve – financial freedom.

Whilst your version of a dream retirement will be unique to you...



(for some their version of the perfect retirement may involve driving a speed boat around Bonnie Doon like Darryl Kerrigan)



(for others chartering a private yacht in the Whitsundays may be more their cup of tea)

...the good news is this: those people who have achieved success have left a well-worn path for you to follow. As the saying goes 'success leaves clues' and these are the clues we're going to follow to ensure you too achieve financial freedom in retirement.

Taking back control

Truth be told, the financial planning industry has a lot to answer for. The confusing jargon, the complex investment advice documents, etc – it's as if the industry deliberately sets out to confuse everyday Australians to the point where they throw retirement planning in the 'too hard' basket and fail to plan at all – perhaps other than relying on an industry super fund to do the right thing with their superannuation by default.

It's time we changed all of that and we made it easier for you to take control of your financial future and bridge the gap between your current savings and what you'll actually need to live the kind of retirement lifestyle you envisaged.



What better place to start than here and now. By downloading this eBook, you've taken the first and most important step towards planning for a better retirement.

Throughout this guide we'll show you how to take control of your super in five simple steps:

1. Taking stock of what you've got i.e. what does your super look like today?
2. Find out where your super is invested.
3. Investigate what you are paying in annual fees.
4. Review how you are tracking towards your retirement goals.
5. Identify the things you can do to fast track your retirement.

As you read on you'll discover tips, tricks and resources that will make planning for your retirement even easier.

We'll also provide you with contact information so that you can reach out to my team if you have any questions.

FAST TRACK YOUR RETIREMENT

Let's begin

As you work through this eBook we're going to help you avoid the five most common mistakes Australians make when planning for their retirement.



These include not knowing:

- the current balance of your super;
- where your super is invested;
- what you are paying in annual fees;
- how your super is tracking when compared to your retirement goals; and
- how to fast track your retirement.

Part 1: Taking stock of what you've got

What does your super balance look like today?

The first and most important step when planning for your retirement is to obtain a full picture of your super as of today.



Whilst it may seem there are lots of things you need to do and lots of people you'll need to contact, we've included all the steps for you to follow and listed all of the information you need to collect.

Start by confirming the balance of your super, or combined balance of your super if you have multiple super accounts.

Remember to keep a record of all the information you obtain along this way.

Who to contact?

Below is a list of the different ways you can access information regarding the balance of you super.

Option 1: If you have a trusted adviser, start by contacting them directly and requesting access to your super account information. Trusted advisers typically include:

- Financial planners;
- Accountants; and
- Bookkeepers.

Option 2: If you don't have a trusted adviser you can turn to for assistance, or are unable to obtain all requested information, outlined below are helpful hints, instructions, and links you can use to access account balances:

- Don't know your super account details? [Click here](#) to access your MyGov account plus locate and manage your super.
- Know your super account details? Contact your super fund directly via phone or online.

NB: For ease of reference we've included a comprehensive list of the most popular funds in Australia along with relevant contact information at the end of this eBook.

Part 3: Find out what you are paying in annual fees

This step includes all of the information you will need to consider in relation to the fees you are paying to have a super fund invest your retirement savings. Why is understanding what you are paying in fees important?

John Collett addresses this in his article "Why it's important to know what fees you are paying on super" published in the Sydney Morning Herald (2017), which you can access [here](#):

"The higher the fees the higher the hurdle over which the fund has to jump in order to leave more in your pocket."

What John is referring to, is in some instances the fees associated with a super fund outweigh the benefit or investment returns delivered by the super fund (and seeing your super balance going backwards is something we want to avoid at all costs (or fees in this case!).



According to research conducted by [Canstar](#) the following is a list of the superannuation fees you should check for on your next statement:

- Administration fee
- Investment fee
- Advice fee
- Contribution fee
- Insurance premium
- Indirect and other superannuation fees.

As part of their research, Canstar also produced a fee comparison schedule which we've included below for ease of reference and which will help you to compare the fees you are paying:

Profile	Average Super Balance (\$)	Average Fees (\$)	Min Fees (\$)	Max Fees (\$)
Starter	\$20,000	\$275	\$134	\$678
Builder	\$80,000	\$838	\$450	\$2,322
Established	\$140,000	\$1,406	\$728	\$3,966
Pre-Retiree	\$200,000	\$1,967	\$998	\$5,610
Wealth Accumulator	\$500,000	\$4,669	\$2,250	\$13,831

Part 4: Review how you are tracking towards your retirement goals

If you haven't already established your retirement goals, that's OK, but it is important to take the time to map them out. Without a clear understanding of your goals you'll have nothing tangible to work towards.



Even if you have previously established your retirement goals, use this time to check in to see whether you are still on track, or if your goals have changed. Whilst there are multiple ways to do this, the simplest and most effective way is to:

1. Estimate your 'cost of living' in retirement by utilising this [retirement needs calculator](#) provided by Industry Super.

Stuck on 'estimating your cost of living'? We've included below some helpful information prepared by AMP:

"Industry figures show that individuals and couples around age 65 who are looking to retire today need an annual budget of \$43,317 and \$60,977 respectively to fund a comfortable lifestyle (assuming they own their home outright and are in relatively good health).

To live a modest lifestyle in retirement, which is considered better than living on the age pension, an individual would need an annual budget of \$27,648, and a couple an annual budget of \$39,7753.

These figures are helpful when thinking of retirement planning strategies. Think about how you want to live your life in retirement and add up any potential income sources you may have to support yourself. This could include things such as a superannuation fund, government entitlements, investments, savings or an expected inheritance."

You can access the full AMP article [here](#).

2. Find out your projected income when you retire by using this [Moneysmart calculator](#) which helps you to work out:

- What income you're likely to get from super and the age pension when you retire.
- How contributions, investment options, fees and retirement age affect your retirement income.
- How working part-time or taking a break from work affects your super balance.

3. Finally, review how your projected retirement income compares to your estimated cost of living in retirement – are you still on track?

Part 5. Identify the things you can do to fast track your retirement

Ask yourself "what can I control?"

Whilst you can't control the market, you can control:

- Your current contribution levels to super and retirement savings, and
- How your funds are invested.

Speak to your trusted financial adviser or super fund about the two items above and you might be surprised at the impact these will have on a fast tracking your retirement.



If you would like to see in real time the impact additional super contributions can have on your super balance at retirement age, access this useful [Moneysmart calculator](#) – it's a great tool and free to use!

Thank you!

We hope this eBook has provided you with some useful tips, tools and resources that will make planning for your dream retirement even easier.

If you would like assistance planning for your retirement, please contact our office on 02 4032 7934 and book a complimentary meeting where we can work with you to create your ideal future financial position.

[Learn more](#)



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- "Retirement planning: 9 tips for a successful retirement"
AMP; <https://www.amp.com.au/retirement/prepare-to-retire/retirement-planning-tips>
- "Retirement Planner - Find out your income when you retire" Moneysmart;
<https://moneysmart.gov.au/retirement-income/retirement-planner>

Super Funds	Web page	Email Address	Phone Number
AMP Retirement Trust	www.amp.com.au/superannuation/	www.amp.com.au/superannuation/	1300 363 267
AMP Superannuation Savings Trust	www.amp.com.au/superannuation/	www.amp.com.au/superannuation/	1300 363 267
ASGARD	www.asgardquicksuper.com.au/LoginView/	asgardquicksuper@btfinancialgroup.com	1800 005 740
AustralianSuper	www.australiansuper.com/	www.australiansuper.com/contact-us/email-us/	1300 300 273
Care Super	www.caresuper.com.au/	www.youraccountonline.com/form/aus/CARESUPER/public-contact-us.html	1300 360 149
Colonial First State FirstChoice Superannuation Trust	www3.colonialfirststate.com.au/personal/products/superannuation.html	contactus@colonialfirststate.com.au	13 13 36
Commonwealth Bank Group Super	www.commbank.com.au/super-retiring/essential-super.html	contactessentialsuper@cba.com.au	13 40 74
CBUS	www.cbussuper.com.au/super/	cbusenq@cbussuper.com.au	1300 361 784
CSS Fund	www.csc.gov.au/	www.csc.gov.au/Members/Contact-us/	1300 000 277
Equipsuper	www.equipsuper.com.au/	www.equipsuper.com.au/contact-us	1800 682 626
First State Superannuation Scheme	www.firststatesuper.com.au/member/	enquiries@firststatesuper.com.au	1300 650 873
Health Employees Superannuation Trust Australia	www.hesta.com.au/members.html	hesta@hesta.com.au	1300 734 479
HOSTPLUS Superannuation Fund	www.hostplus.com.au/	resolutions@hostplus.com.au	1300 467 875
IOOF Portfolio Service Superannuation Fund	www.ioof.com.au/forms/ips/	www.ioof.com.au/contact-us	1800 913 118
LGIASuper	www.lgiasuper.com.au/	info@lgiasuper.com.au	1800 444 396
Local Government Super	www.lgsuper.com.au/	www.lgsuper.com.au/about-us/contact-us/	1300 547 873
Macquarie Superannuation Plan	www.macquarie.com.au/investing/macquarie-wrap.html	www.macquarie.com.au/contact-us.html	1800 808 508
Mercer Super Trust	www.secure.superfacts.com/web/mst/home.tpz/	info@afca.org.au	1800 931 040
Military Superannuation & Benefits Fund No 1	www.csc.gov.au/members/militarysuper/	Members@enq.militarysuper.gov.au	1300 006 727
Mine Superannuation Fund	www.mine.com.au/	www.mine.com.au/	13 64 63

MLC Super Fund	www.mlc.com.au/	www.mlc.com.au/personal/contact-us-investor/	132 652
MTAA Superannuation Fund	www.mtaasuper.com.au/super-for-you/	contact@mtaasuper.com.au	1300 362 415
MyLife MyMoney Superannuation Fund	www.mylifemysuper.com.au/	www.mylifemysuper.com.au/contact-us/	1300 695 433
NGS Super	www.ngssuper.com.au/	www.secure.superfacts.com/public/ngssuper/EmailUs.tpz?showForm=true/	1300 133 177
QSuper	www.qsuper.qld.gov.au/	www.qsuper.qld.gov.au/contact-us/email-qsuper/	1300 360 750
Retail Employees Superannuation Trust	www.rest.com.au/	www.rest.com.au/contact-us/	1300 300 778
Retirement Portfolio Service	www.anz.com.au/promo/personal/super-and-insurance-update/	www.superupdate@anz.com/	1800 932 019
Sunsuper Superannuation Fund	www.sunsuper.com.au/	www.sunsuper.com.au/contact-us/email-us/	13 11 84
Tasplan Superannuation Fund	www.tasplan.com.au/your-super/	www.tasplan.com.au/contact-us/	1800 005 166
Telstra Superannuation Scheme	www.telstrasuper.com.au/	contact@telstrasuper.com.au	1300 033 166
Unisuper	www.unisuper.com.au/	www.unisuper.com.au/about-us/contact-us/online-enquiry-form/	1800 331 685
Victorian Superannuation Fund	www.vicsuper.com.au/	www.vicsuper.com.au/en/Contact-us/	1300 366 216