

## FOR THOSE CONSIDERING RETIREMENT.

Do you have a Retirement Plan? Here are some suggestions for preparing your own retirement plan – keep it as a current document.

The 3 main areas to consider are: Lifestyle, Financial and Legal.

### Lifestyle Plan

So, where's your life now? You have already fully or partly retired - it is time to take stock of your life now and where you want to be in the future. Be practical - don't plan things you can't afford. Ask yourself the following questions:

When do I intend to leave employment?

Do I have a financial plan? If no – do I intend to get one?

How much is in my superannuation?

Are my important relationships in reasonable shape? How could I improve them?

Will I stay in my current home or move? Where do I want to move to?

Do I have a realistic bucket list?

Do I have a strategy to achieve things on my bucket list?

What travelling do I want to do in the next 5 years?

Do I have an up to date will? Power of Attorney? Health Directive?

Do I get regular medical check-ups?

Is my health good? Poor? Do I need to improve my health and fitness?

Will I continue to work in some capacity?

What sort of lifestyle do I want – where will I live/travel plans/sports and hobbies/learning/community activities etc

Do I have appropriate insurance?

Am I happy with myself and my life?

Are there some aspects of my life that I need to improve?

Free 'Whole of life retirement plan' at [www.mylifechange.com.au](http://www.mylifechange.com.au)

### Financial Plan

Once you have a basic Lifestyle Plan take it to a financial planner and ask if they can design a financial plan that can fund that lifestyle. Adjust your plan or your income accordingly.

### Legal Plan

Talk to a solicitor experienced in Estate Planning – as well as a will you may need Power of Attorney, a Testamentary Trust and a Health Directive. Think about who should be making decisions about your finances and your health. Do it while you are in control – it can save a lot of grief if anything happens to you. “Wealth is much more than money. It includes health, happiness, having good friends, sharing, learning. It includes your attitude and approach to life.”

B.Smith & E. Koken. Adapted from: How to be Happy Retired and Single ed. Paul McKeon © Baby Boomers life Change 2015

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