

# Are you prepared to retire?



Here's a checklist of things to consider when planning your retirement

## **Is your home ready? Have you thought about:**

### Your living situation

- Do you need to downsize or move to a more suitable home for retirement?
- How close do you live to your family and friends?
- What community involvement opportunities are available in your area?

### **Making home adjustments**

- Are there modifications needed to improve your home's accessibility and safety, such as grab bars or ramps?
- Do you need assistive devices or home automation tools to support daily living?

**Notes:** \_\_\_\_\_



## Are you prepared for possible health changes?

### Begin improving your physical health

- Are there lifestyle changes needed to enhance your overall health?
- Consult with your healthcare provider for recommendations on diet, exercise, and preventative care.
- Do you have a regular healthcare professional? Make sure you know where to go if you need medical care.

### Check your healthcare and insurance

- Review your healthcare coverage, so you understand exactly what is covered.
- Make sure you have a plan for managing healthcare expenses and accessing medical care.

Notes:



## Wondering how to prepare your finances? You're not alone. Here's where to start:

### Assess your financial readiness

- Do you own your home, and will it be sufficient for your retirement needs?
- Define your desired lifestyle (comfortable or modest) to set a realistic savings target.
- Calculate how long it will take to reach your savings target based on your current financial situation.
- Review and adjust your budget as needed.

### Understand your superannuation

- Learn how to access your super fund and understand the rules for withdrawals.
- Consider making tax-free voluntary contributions to your super fund before you retire.
- Explore your options for transitioning your super fund into retirement income. Will you need to access your super early?
- Plan for the financial needs you'll have during your transition period before fully retiring.

### Consult with professionals

- Update your estate planning documents with a lawyer, including your Will and Power of Attorney.
- If you can afford it, and want more specific advice, you can schedule a one-off meeting with an independent financial advisor to discuss retirement planning, investment strategies, and review your savings.

**Notes:** \_\_\_\_\_



**Retirement can be a major lifestyle change. For your mental health, it's important to stay connected and active.**

Explore your hobbies and community

- What hobbies do you currently enjoy or wish to explore?
- Are there local clubs, groups, or volunteer opportunities that align with your interests?

Set personal goals

- Identify goals you want to pursue in retirement, such as learning new skills (like a language or musical instrument).
- Set both short-term and long-term goals to stay engaged and motivated.

Follow self-care routines

- What self-care activities help you relax and feel uplifted? Schedule regular appointments for activities you enjoy. This could include walks in the park, reading books, or social gatherings.
- Consider adopting a pet, which can offer companionship and motivation.

Notes:

Remember to review and update your checklist regularly as your plans and needs change. Stay proactive in adjusting your retirement plans to ensure a smooth and enjoyable transition.

You can read more about how to prepare for retirement on the LiveUp website. There, among other things, you can also find tips for:

- Deciding on things to do in retirement
- Exercising and eating well
- Downsizing or future-proofing your home
- Finding helpful products and services, and local activities to join

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## CONTACT US

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