

Client Story

Will I ever be able to stop working?



“I honestly didn’t believe there would be a point where I could stop working. I am happy to say that I have been retired for several years now and have a very comfortable lifestyle. And most importantly, I don’t need to worry about my income.”

How this story started

Angela came to see us several years ago when she was in her early sixties. She had no direction towards retirement and questioned whether she would ever be able to stop working. Angela was single and self-employed for most of her working life and consequently didn’t have much in her Superannuation fund. Angela was very uncomfortable with the thought of having to live on the pension and wanted guidance on how to secure a comfortable retirement, without having to sacrifice too much in the interim.

Will I ever be able to stop working?



How we helped

First, we helped Angela to clearly define her financial goals and lifestyle income needs, both for the immediate term and into retirement. It's much easier to work towards a goal if you have first clearly articulated it. Next, we started a tax-effective savings plan to Superannuation that gave Angela direction towards retirement. We also helped Angela to better invest her retirement funds for growth for the long-term, with an understanding that retirement isn't the end date for investing. As she got closer to retirement, we helped Angela transition to a three-day work week and effectively structured her retirement benefits to maintain her income throughout this period and into retirement.

We also worked to ensure that Angela got every cent she was entitled to from the government age pension as soon as she was eligible (even while she was still working!). This helped to ensure that, even though she wasn't dependant on the age pension, it provided a supplementary income to make her retirement benefits last longer.

The outcome

Once Angela knew she was on track for retirement she started to enjoy her work more, knowing that there was an endpoint in sight. Each year that Angela came in to review her plan she was visibly more confident and relaxed about her financial situation.

In the ten years leading up to retirement Angela was able to increase her Superannuation balance from approximately \$40,000 to over \$200,000.

Angela has been retired for five years and still has a healthy portion of this balance invested and receives a comfortable, regular retirement income.

Angela also built up a healthy cash reserve in the lead up to retirement and was able to purchase a new car when she retired, along with some planned travel and renovations to her home.