



Have you considered how much money you'll need to fund your retirement?

The recent market turmoil has brought to light something a lot of us normally put on the back burner or just assume that compulsory superannuation contributions will take care of.

Something that we're starting to hear more on is - whether the majority of Australians are going to have enough money for their retirement from ordinary compulsory superannuation contributions to even cover general living expenses such as food, medical, transport, accommodation and these are only general expenses. This economic crisis maybe the wake up call you need.

To give you an example* of how much you may need in superannuation for retirement:

- 3 meals a day

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- x 2 retired people

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- x \$10 per meal

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- x 365 days a year

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- x 20 years in retirement

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- = \$438,000 for food alone!

NB: Above figures are just an example and are not to be taken as a recommended amount. Depending on when you retire and your tastes, food costs could be a lot higher or lower than amounts in above example.

If you are like most hard working Australians you are also going to want to enjoy your retirement, maybe a European holiday, regular golf, a new car or caravan, a holiday house...

So how do you go about increasing your chances of a fulfilling retirement?

Speak to a Priority1 advisor today to discuss the many options open to you, including:

- Make additional contributions into your superannuation (you may even be eligible for Government co-contributions)

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- Ensure you are invested through a Superannuation Fund that's best suited to your needs and retirement goals to give you the best outcome possible

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- If you have numerous superannuation funds – consolidate!

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- Salary sacrifice options

Plan for your financial future and start NOW by speaking with one of the experienced advisors at Priority1.

