

So you're thinking about retirement?

An employee's checklist of things to consider



Overview

Work is one of the key components by which you may define yourself. Considering a move to retirement can present its own challenges as you reassess how you will spend your time when work is no longer a significant commitment in your life. This checklist is a starting point to help you create some plans around retirement and support this key life transition.

The following questions can help you assess how prepared you are for retirement; whether it be something you plan to do in the next 12 months, or perhaps not for another five years.

Assessing Your Current Work Situation

- ☐ What are my current work related/career priorities?
- ☐ What needs to change for me to continue making the best possible contribution at work?
- ☐ What matters most to me – Income? Professional status? Flexible working? Something else?
- ☐ What changes do I need or want to make in my career/working life leading up to my retirement?
- ☐ What am I doing to keep my skills and knowledge current?

Useful websites:

- Managing Your Performance <http://intranet.ecu.edu.au/staff/centres/human-resources-service/our-services/performance-recognition-and-career-development/managing-your-performance>
- Staff Development Calendar <https://php.apps.ecu.edu.au/staff-development/>
- Flexible Work Arrangements <http://intranet.ecu.edu.au/staff/centres/human-resources-service/our-services/work-environment-and-conditions/flexible-work-arrangements>

Superannuation and Finances

- ☐ What type of lifestyle do I want in retirement and do I have the funds to support it? What asset base do I need to produce my desired income?
- ☐ Do I understand the superannuation product I have? What do I need to consider if I am planning to work part-time before retiring?
- ☐ What age do I need to be to access my superannuation? What are the tax implications of my age in accessing my superannuation?
- ☐ Will I be eligible to apply for the aged pension? What are the benefits of a part-pension?
- ☐ What other financial or taxation issues do I need to find out more on?

For information on your UniSuper account, you can make an appointment with the UniSuper On-Campus Consultant located on Joondalup Campus. Appointments are also available at Mount Lawley and South West Campus. Book a time convenient to you using the UniSuper online booking system – www.unisuper.com.au/campusbookings.

Useful websites:

- More on superannuation at ECU - <https://intranet.ecu.edu.au/staff/centres/human-resources-service/our-services/salary-and-superannuation/superannuation>
- UniSuper information on planning for retirement - <https://www.unisuper.com.au/retirement/plan-your-retirement>
- ASIC's MoneySmart financial guidance website - <https://www.moneysmart.gov.au/superannuation-and-retirement>
- Centrelink - Aged Pension information- <https://www.humanservices.gov.au/individuals/centrelink>

Health and Wellbeing

- ☐ Are there lifestyle changes I need to make to take care of myself in retirement?
- ☐ When did I last have a comprehensive medical check-up?
- ☐ What will bring me a sense of purpose and wellbeing in retirement? What activities do I want to pursue?
- ☐ Do I have any health goals I want to achieve before I retire?

Useful websites:

- ECU's Health and Wellness Program <http://intranet.ecu.edu.au/staff/centres/human-resources-service/our-services/work-health-safety-and-wellness/health-and-wellness-program>
- HealthDirect a government-funded service, providing general health information and advice <https://www.healthdirect.gov.au/seniors-health>
- Counselling services are available through ECU's Employee Assistance Program and may assist with decisions associated with retirement and leaving the workforce permanently.

Retirement and the Future

- ☐ Do I want to continue some aspect of my work/research/teaching into my retirement? How can I use my skills and knowledge in a new way?
- ☐ What non-work interests and activities do I want to pursue in retirement?
- ☐ What networks do I still want to be involved with after I retire? What new ones do I want to join?
- ☐ What aspects of my retirement plans do I need to discuss with family and friends, especially those who are significant to me?

Useful websites:

- Honorary appointments at ECU <http://policysearch.ecu.edu.au/WebDrawer.PolicySearch/Record/650/file/document>
- ECU Former Staff Events <https://www.ecu.edu.au/alumni/keeping-in-touch/former-staff>
- Volunteering WA provides information on volunteer opportunities in your local area <https://www.volunteeringwa.org.au>

If you feel you have specific concerns around transition to retirement ECU's Employee Assistance Provider (EAP), PeopleSense can provide support for staff through their counselling services:

see <http://intranet.ecu.edu.au/staff/centres/human-resources-service/our-services/work-health-safety-and-wellness/employee-assistance-program>
for further information.