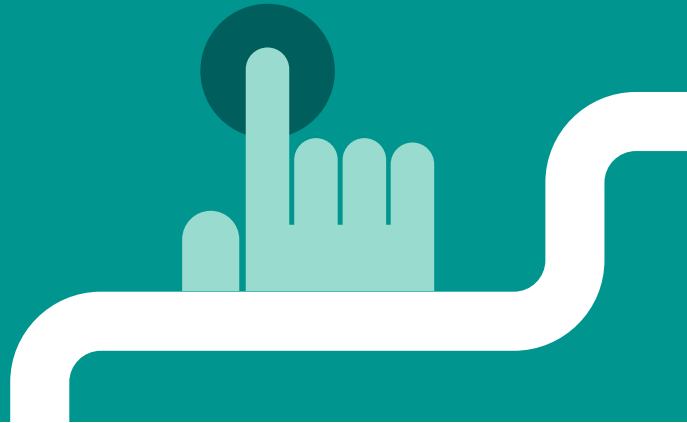


your path - time to plan

Retirement lifestyle planning



When considering the lifestyle you want in retirement, it's not just about money. Your health, family, personal development, and social connections all play a role in how satisfied and fulfilled you will feel in your later years.

Thinking carefully about what matters most to you could help you draw a complete picture of your ideal retirement lifestyle. We've broken the checklist into six sections:



Financial security



Social connection & community



Health



Personal development



Home & family



Later life

Financial security

Do you know how much money you'll need for retirement? Start by calculating your living costs and regular expenses. Use your current expenses as a guide, but remember, these may go up or down through retirement as your circumstances change.

Unavoidable expenses

	Examples	Cost per month
Household	Mortgage/rent, rates and other taxes	<input type="text"/>
Utilities	Electricity, gas, water, phone, internet	<input type="text"/>
Food & toiletries	Groceries, bathroom supplies, cleaning supplies	<input type="text"/>
Transport	Vehicle registration, fuel, maintenance, parking, public transport	<input type="text"/>
Healthcare	Private health insurance, medical expenses and medications	<input type="text"/>
Repayments	Car repayments, credit cards, personal loans	<input type="text"/>

Discretionary expenses

	Examples	Cost per month
Leisure & Entertainment	Holidays & travel, memberships, gifts, hobbies, streaming services, dining out, takeaway, music, books, movies	<input type="text"/>
Personal	Personal care, clothing, gifts and grooming	<input type="text"/>
Pets	Vet bills, registration, pet insurance, food	<input type="text"/>
Other	New furnishings	<input type="text"/>

For a more detailed breakdown of expenses, try our [budget template](#).

Social connection and community

Strong social connections are an important part of keeping us mentally and emotionally healthy. Leaving the workforce can reduce your day-to-day contact with other people, so your lifestyle planning should include opportunities to connect and nurture relationships with family, friends, and the wider community. There are plenty of ways to keep in touch and build new relationships, such as volunteering, joining a gym or a local interest group, social media or hosting regular family catchups.

The Care & Living with Mercer team can provide suggestions of local community activities and social groups that align with your hobbies and interests as part of its personalised aged care advice and support service. Contact the customer support team on **1300 222 566** or [log into your Mercer Super account](#).

Personal development goals

Expanding your interests and learning new things can help you maintain good brain health and stay socially connected. Hundreds of short courses and vocational programs are provided by Australian and international universities, community colleges, local councils, libraries, and even popular streaming services. Many are free and offer courses specifically for seniors.

Start by listing a few areas of interest and researching available courses.

Area of interest	Available courses	Cost
Example: Greek mythology	The Odyssey of Homer: The Great Courses (Audible)	Free with Audible membership
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

Housing and location

Where you decide to live in retirement is an important consideration from both a financial and a lifestyle viewpoint. Perhaps your current home and living arrangements will suit you perfectly, or you might choose to renovate, downsize, or opt for a sea-change.

When thinking about where you want to live as you get older, you should consider:

- your financial situation
- your present and future healthcare needs
- where your friends and family live
- how much room you need
- the kind of lifestyle you want

Health and independence

Maintaining good health and independence throughout retirement isn't just about luck. A balanced diet, exercise, good sleep habits, and regular medical checkups are all fundamental to building and sustaining your physical, mental and emotional wellbeing.

Later life planning

While we might not take much comfort in making plans for our later and final years, it can bring some peace of mind and reduce the future stress on our loved ones. A good estate plan encompasses more than just your Will; it looks at your overall estate, power of attorney and aged care plans. Learn more about estate planning [here](#).

Disclaimer:

This content has been prepared on behalf of Mercer Superannuation (Australia) Limited ABN 79 004 717 533, Australian Financial Services Licence #235906, the trustee of the Mercer Super Trust ('Mercer Super') ABN 19 905 422 981. Any advice is of a general nature and does not take into account your objectives, financial situation or needs. Before acting on any advice, please consider the Product Disclosure Statement (including incorporated documents) and Financial Services Guide available at [mercersuper.com.au](https://www.mercersuper.com.au).

Care & Living with Mercer is a service provided by Mercer Consulting (Australia) Pty Ltd ABN 55 153 168 140. Please read Care & Living with Mercer website Terms of Use when accessing the service. 'MERCER' is a registered trademark of Mercer (Australia) Pty Ltd ABN 32 005 315 917.

© 2024 Mercer LLC. All Rights Reserved.

Date issued: September 2024

A business of Marsh McLennan