

12 months and counting

So, you're one year out from retirement – congratulations! Here are five steps you can take now to ensure you're ready.

The last year before retirement can be filled with excitement and expectation, and often a few nerves. While leaving the workforce for good may be a dream come true, it can also feel a little daunting.

According to Professor Lynne Parkinson, gerontologist and Editor-in-Chief of the Australasian Journal on Ageing, "Days are very long when you don't work, so you don't want to have nothing to do," Parkinson says. "A successful retirement usually means you're busier than ever."

To start retirement confidently, it's a good idea to use the final 12 months of work to make a detailed plan of what you might do in retirement – to ensure you stay mentally, physically and socially active on a daily basis.

"If a retiree has interests that can fill their day, that is what matters," Lynne said. "A happy retirement means staying connected and active by having a plan." Here's how to do it in 5 simple steps.

1. Set your retirement goals

While one retiree wants to expand their social circle, another might want to nurture current friendships. Some might want to head overseas while others will be keen to stay as close as possible to their grandchildren.

"Success is about discovering what you want to do as an individual," Lynne said. "For example, if you're shy you can focus on an interest close to home such as gardening."

The bottom line is – don't make a plan around what others expect, but instead make it absolutely unique to you.

2. Expand your hobbies

What's the one thing you've never had enough time to do but you've always been passionate about? It might be a hobby like golf, fishing or cooking – or maybe you want to discover more about your family tree.

Or perhaps, you wish to give back to the community through volunteer work or advocating for an environmental or social cause.

"There is plentiful evidence that if you're an active, healthy person, then volunteering is very good for you," Lynne said.

3. Make travel plans

Retirement is a wonderful opportunity to get out and explore the world. By planning ahead, you can look forward to new adventures.

"A lot of people travel once they retire – it's the Australian dream," Lynne said.



And the best part is, it doesn't need to be expensive. There are plenty of options to suit your retirement budget.

"You can buy a little van and take a trip around Australia, if that's what makes you happy," Lynne commented.

4. Learn something new

"As you get older you tend to sleep less, so there are more hours to fill," Lynne observed.

After leaving work, you may find yourself with endless time up your sleeve. So why not make the most of it by gaining new skills and knowledge?

Whether it's an informal language course or a part-time series leading to a new qualification, there are plenty of choices available at local community colleges or with a private teacher.

5. Make a strong financial plan

Your financial adviser can help prepare you financially for your move to retirement – from understanding your superannuation options to making the most of your Centrelink benefits.

They can also help you work out a retirement budget that enables you to reach your lifestyle goals and enjoy the retirement you deserve. And, with the 12-month countdown to retirement ticking, now is the perfect time to start planning.

Speak to us for more information

If you would like to know more, talk to your Count financial adviser. They can give you more detailed information on the best approach for your situation.

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