

| HESTA |



Super with impact

Your retirement, your **own way**

You've spent your career showing up for other people. Now it's your turn.



This guide is for you – whether retirement feels close or still a little out of reach. Whether you feel ready, or you're honestly not sure what ready looks like. Whether you're excited, or a little bit nervous.

All of those feelings are completely normal. And you're not alone.

As the super fund for the health and community services sector for nearly four decades, we understand the realities of your working life. That's why we've built this guide around what HESTA members need to know. Whether you're five years out from retirement or already there, we're here to help you make the most of what you've worked so hard to build.

What's really on your mind?

We talk to HESTA members every day. People who've spent decades in nursing, aged care, midwifery, early childhood education and community services. When we ask members what they're really thinking about retirement, the answers are rarely about cruises or beach houses.

Members ask questions that sound more like this:

"How do I go from always being there for others to finally having time for myself?"

"I want to keep working – just differently. Is that okay?"

"What if my retirement doesn't look like everyone else's?"

These are the real questions. And they deserve real answers.

Real stories, real choices

Maria

Spent thirty years as a nurse.



Everyone expected me to put my feet up and take up knitting," she says. "But that's not me. I'm doing three shifts a week and I've just started a community health advocacy group. This is my retirement, and it works for me."

Sandra

A mental health nurse, used a transition to retirement strategy to drop back to three days a week while she figured out what came next.



I needed time to work out who I was without the job. Giving myself that time was the best decision I made."

Cheryl

Had worked in aged care for 22 years when her back gave out.



I didn't choose to retire – it chose me," she says. "I was terrified. But once I sat down with a HESTA Retirement Adviser and worked out what I actually had, it wasn't as bad as I'd feared. There were options I didn't know existed."

Your story will be different from theirs. And that's exactly how it should be.



Retirement these days: for most people, retirement isn't a single clean exit from the workforce. It's often a combination of some part-time work, some Age Pension, and super drawn down over time. This guide will help you understand how all three can work together to support you.

How much will you need?



There's no magic number, but there are useful benchmarks.

The Association of Superannuation Funds of Australia (ASFA) publishes a Retirement Standard* each quarter.

	Comfortable lifestyle	Modest lifestyle
Single	\$55,923 <small>Approximate annual figure.</small>	\$36,434 <small>Approximate annual figure.</small>
 Couple	\$78,566 <small>Approximate annual figure.</small>	\$52,473 <small>Approximate annual figure.</small>

* March quarter 2026.

These are starting points, not targets – your needs will be unique to you.

You can find full details and the latest figures at asfa.asn.au

Worth knowing: retirement spending isn't fixed.

Most people spend more in the early years and less as time goes on, so your income plan can flex with you.

HESTA can help you build that in.



Use HESTA's Future Planner to see where you stand.

Log in to your online account, go to 'Advice and help', and click on Future Planner to see your projected retirement balance and estimated annual income compared to the ASFA benchmarks. It takes about 10 minutes.

Making retirement work your way

Getting clear on your financial picture is the first step. Knowing where you stand can put you in control.

Working differently, not necessarily less

Retirement doesn't have to be a full stop. Many people blend work and retirement: part-time, mentoring, casual shifts, or turning a long-held interest into a side income. There's no rule that says you must stop completely.



Renting? You have more options than you think

HESTA can help you build a plan around your reality.

Find out more hesta.com.au/renting-in-retirement

Mortgage or super?

If you have a mortgage, reducing or clearing it before retirement can make a big difference to your financial confidence. But if that's not an option, having a mortgage doesn't have to stop you from retiring well.

Find out more hesta.com.au/mortgage-vs-super

Growing your super – it's not too late

Giving your super an extra push before you retire can really pay off.

Salary sacrifice

Means putting pay into super before it's taxed. Super is taxed at a lower rate than regular income, so you pay less tax and your balance grows faster.

After-tax contributions

Let's you add money from your take-home pay whenever it suits – a tax return, a quieter period, a one-off payment. Any amount helps. And if you're eligible, you could receive a government co-contribution of up to \$500. Many part-time workers qualify and don't even know it.

Downsizer contributions

Could help you upsize your super savings. If you're 55 or over and ready to downsize, you could be eligible to add up to \$300,000 to your super from the sale of your home.



Find out all the other ways you can top up your super at hesta.com.au/contribute

Plan it your way

If you plan for the retirement lifestyle you want, you're more likely to feel excited and financially prepared, and less worried when the time comes.



Where to start

Good retirement planning starts with understanding your full financial picture. Log in to your HESTA account to check your super balance, then take a look at your day-to-day finances including your regular income and expenses, and any outstanding debt.

It's also worth checking what government benefits you may be entitled to, such as the Age Pension or Commonwealth Seniors Health Card. HESTA has partnered with Retirement Essentials to make this easy. Visit retirementessentials.com.au/hesta to check your eligibility and get personalised guidance on what you might qualify for. Once you have a clear picture, everything else falls into place.

Working out what you'll need – and what to do if you're worried

Start with your current spending and think about what might change. Some costs go down in retirement, others go up. If you're worried about running short, remember that most members have more options than they realise – the Age Pension, part-time work, adjustable income streams and government support all add flexibility.

The free MoneySmart retirement planner at moneysmart.gov.au can help you map your budget. Or book a session with a HESTA Retirement Adviser at no extra cost – it's one of the best things you can do.

Request a call back at hesta.com.au/advice

Track down and combine your super

If you've changed jobs over the years, you may have more than one super account – and multiple sets of fees eating into your balance. Check for lost super through myGov, or via your HESTA online account at hesta.com.au/login. Once logged in, head to 'Combine'. When prompted choose "I need help finding my super". You'll need to verify your identity, then search results and options to combine will appear on your screen.

Before you combine, check whether any accounts have insurance attached (like death cover or income protection). Closing an account means losing that cover, and you may not be able to get it back. In some cases, you may be able to transfer existing cover across to HESTA without needing to reapply. Age limits and conditions apply, so it's worth speaking to a financial adviser to understand your options before making any decisions.

Protecting your loved ones – estate planning

Your super doesn't automatically follow your Will. If you haven't told your super fund who to give your super to when you die (your beneficiary), they'll have to make the decision. The best way to make it easier for the people you care about is to make a binding beneficiary nomination.

You can only choose a dependant – a spouse or de facto partner, your children (of any age), someone financially dependent on you, or someone in an interdependency relationship with you. If you're single without a dependant, you can nominate your legal personal representative instead: your super will be paid to your estate and distributed according to your will. If you don't have a will, now's the time to make one.

HESTA has partnered with Estate First Lawyers for discounted estate planning: wills, powers of attorney, medical directives and more. Call 1300 132 567 and mention you're a HESTA member.

Update your nomination whenever your circumstances change – a new relationship, a death in the family, a new grandchild. Find out more at hesta.com.au/beneficiaries



Ready to take the next step?

The HESTA Retirement Hub at hesta.com.au/retirement-hub brings together all the information, advice and support you need in one place.

What if retirement wasn't your choice?



Almost 1 in 3 Australians retire earlier than planned¹.

For people in health and community services, the most common reasons are health, injury, caring responsibilities, or redundancy.

If this has happened to you – or you want to be prepared in case it does – start here.

STEP 1

Take a breath, then take stock

Log in to your HESTA account and check your balance. Give yourself time to understand what you have.

STEP 2

Check what you can access

Depending on your age, you may be able to access your super now, or you may need to wait until you've met a condition of release such as retiring after age 60, changing employers after age 60, or reaching age 65. A HESTA Retirement Adviser can clarify this quickly.

STEP 3

Check your Centrelink options

You may be eligible for Centrelink support while you get sorted. Retirement Essentials can make this easier for you.

Head to retirementessentials.com.au/hesta

STEP 4

Book a HESTA advice session

A HESTA Retirement Adviser has seen this situation many times. They can help you map your income, understand your options and build a plan that works for what you actually have.

STEP 5

Be kind to yourself

It's okay to grieve the plan you had. With the right support, a new plan could work just as well.

Check out the support services available to HESTA members at hesta.com.au/support

¹ HESTA Default Retirement Research Paper, Laneway Analytics, December 2025.

Make the switch your way

You've managed shift changes, rostered weekends, the chaos of understaffed days and career pivots your whole working life. Transition is something you know how to do.

PATH 1

I'm 60 and still want or need to work



Transition to Retirement (TTR)

A TTR lets you access some of your super while you're still working. Here's how it could work for you:

Continue working full-time and reduce your tax

Draw an income from your super, potentially at a lower tax rate, while maintaining your salary sacrifice contributions. You could end up paying less tax overall and retire with more.

Wind back your hours and top up your cashflow

Use your TTR income to top up your take-home pay when you reduce your hours so your lifestyle doesn't have to change.

Access up to 10% of your super each year. Use it to pay down debt, renovate, travel, or simply give yourself more breathing room.

You're not locked in. A TTR is designed to flex around your life. You can adjust your income within government limits, change your hours, or stop altogether.



Note: A TTR may affect your Centrelink entitlements. Talk to a HESTA Retirement Adviser before making any changes.

What can you do with your super?

Choosing to start the next phase of your life can give you freedom, and choices, you've never had before. Once you stop work and meet a condition of release, you have several options. You can pick one – or a combination.

Leave it in super

Your money stays invested and keeps growing. You can make withdrawals as you need them. Investment earnings are taxed at up to 15% in a super account. This can be a useful option if you're not ready to commit to a regular income stream just yet.

Take a lump sum

You can withdraw some or all of your super as a one-off payment. This can help you pay off debt, make a large purchase, or you can deposit it in the bank. Once it's out of super it may change the tax treatment, so think carefully about how much to take.

Start a Retirement Income Stream

A Retirement Income Stream (RIS) lets your super stay invested while paying you a regular income – fortnightly, monthly, quarterly or annually, straight to your bank account. You decide how much (at or above government minimums) and how often, and can adjust them at any time. You can also take out lump sums whenever you choose.

The key benefits of a RIS:

- both income payments and investment earnings are completely tax-free
- your super continues to be invested on the amount you haven't drawn down
- eligible members may receive the HESTA Retirement Reward – a tax saving added automatically when you open your RIS. No application needed.

Use a combination

Most people use a mix: a lump sum for immediate needs and a RIS for ongoing income. A HESTA Retirement Adviser can help you work out the right balance for your situation.

TTR vs Retirement Income Stream – at a glance

	TTR Income Stream	Retirement Income Stream
Still working?	Yes	No. You've met a condition of release such as retiring after age 60 or reaching age 65
Minimum age	60	60 + condition of release
Payments taxed at 60+	Tax-free	Tax-free
Minimum withdrawal per year	4%	4-14% depending on your age
Maximum withdrawal per year	10% of balance	No maximum
Lump-sum withdrawals	Restricted	Permitted
Investment earnings tax	Up to 15%	Tax-free

The age pension

From age 67, you may be eligible for the Age Pension.

It's designed to work alongside your super or income stream – not replace it. For most HESTA members, the combination of super drawdown and Age Pension is what funds your retirement. .

How much is the Age Pension?

The current maximum Age Pension rates and thresholds change regularly. For the latest figures visit [servicessaustralia.gov.au](https://www.servicessaustralia.gov.au)

How does eligibility work?

Your entitlement is assessed under two tests – the Assets Test and the Income Test. Centrelink applies whichever test results in the lower payment.

The Assets Test

This looks at the value of what you own – savings, investments, super (once you reach pension age), vehicles and personal property. Your principle place of residence is not counted. If your assets are below the threshold, you may receive a full or part pension.

The Income Test

This looks at money coming in including deemed income from financial assets like super and savings (Centrelink applies a standard interest rate to these, regardless of what they actually earn). If your income is below the threshold, you may receive a full or part pension.



Ways to maximise Age Pension eligibility

There are ways to help maximise your Age Pension eligibility – including how you hold assets and when you start drawing your super. Speak with a HESTA Retirement Adviser or our partners at Retirement Essentials before approaching Centrelink. Getting this right early can make a meaningful difference to your entitlement.

Apply as soon as you're eligible. Age Pension payments aren't backdated – delays mean money you can't claim back.

Check your eligibility now at retirementessentials.com.au/hesta

Live it your way

Retirement isn't an ending. It's the beginning of a chapter you finally get to write yourself.



Think in buckets

One of the most practical ways to manage retirement income is to think in **3 buckets**:

Bucket 1

Everyday expenses

Your regular income for day-to-day living – typically your retirement income stream plus the Age Pension. This pays for things like groceries, utilities, transport, healthcare.

Bucket 2

Lifestyle top-ups

Money for the things that make retirement enjoyable – travel, hobbies, special occasions, helping family. Draw more money in good years, less in quieter ones.

Bucket 3

Emergency reserve

A buffer for the unexpected. Knowing it's there reduces anxiety and means you don't need to disrupt your regular income when something comes up.

A HESTA Retirement Adviser can help you size each bucket for your situation.

More to think about

Going back to work

Wanting to return to work is more common than you might think. Under the Work Bonus, eligible Age Pension recipients can earn up to \$300 a fortnight without it affecting their pension.

Finding your new rhythm and looking after yourself

The first year of retirement feels unfamiliar, but that passes. Give yourself permission to figure it out. Staying physically active, keeping your mind engaged and maintaining social connections all matter deeply.

Building your community

For many, one of the biggest surprises in retirement is how much they miss the daily connection that work provided.

This isn't something to push through – it's something to plan for. Research consistently shows that social connection in retirement is as important to wellbeing as financial security. Think about the communities you want to build or maintain: former colleagues, neighbourhood groups, volunteering, faith communities, interest groups.

Keep track your way

Choose how your balance is invested

HESTA offers 10 Income Stream investment options – from High Growth through to Cash. Use the free Risk Profiler at hesta.com.au/calculators to find what suits you best. Review your strategy whenever your circumstances change.

Staying connected with HESTA

Your retirement plan isn't set and forget. HESTA is here for balance checks, income adjustments, entitlement reviews and the moments when you just need to talk something through – online, through the HESTA app, by phone, or with a HESTA Retirement Adviser.

Support when you need it

HESTA financial advice

Speak to a Super Consultant about your super at no extra cost.

Advice about transitioning to retirement or setting up an income stream will cost \$300 for singles and \$500 for couples.

If you need full financial advice, we can help with that too. We'll always be upfront about any fees that may apply.

hesta.com.au/advice

HESTA information sessions

Super Fit

Boost your balance, understand your options.

Path to Retirement

TTR, tax strategies, contribution options.

Retirement & Beyond

Age Pension, Centrelink, estate planning. Partners welcome.

hesta.com.au/seminars

Ask Izzy

Free, 24/7 local support – housing, healthcare, financial help and more.

askizzy.org.au

My Psychologist

Confidential psychological support at a discounted rate for HESTA members.

myspsychologist.com.au

CareAbout

Aged care referrals for you or a loved one.

careabout.com.au

Retirement Essentials

Age Pension eligibility checks and applications.

retirementessentials.com.au/hesta

Estate First Lawyers

Discounted estate planning – wills, powers of attorney and more. Call 1300 132 567 and mention you're a HESTA member.

Services Australia

Age Pension, Rent Assistance, healthcare cards and more.

servicesaustralia.gov.au

Your retirement readiness checklist

Use this as a starting point to help you get prepared:

- Log in to my HESTA account at hesta.com.au/login and check my super balance
- Use Future Planner in my online account to see my projected retirement income. Log in at hesta.com.au/login
- Use the free Risk Profiler at hesta.com.au/calculators to find what suits you best
- Check if I have any lost or forgotten super accounts at hesta.com.au/lost-super
- Review my beneficiary nomination. Get started at hesta.com.au/beneficiaries
- Check whether I'm entitled to any government benefits I'm not currently receiving. Visit hesta.com.au/your-retirement-your-rules to find out more
- Look into whether salary sacrifice or catch-up contributions could boost my balance. Find out more at hesta.com.au/contributions
- Visit the HESTA Retirement Hub at hesta.com.au/retirement-hub to see all the information and supports available for members
- Find out my Age Pension eligibility at retirementessentials.com.au/hesta
- Think about what my three income buckets might look like
- Book a free HESTA advice session – it's included in my membership. Request a call back at hesta.com.au/advice

You've spent your career showing up for others.

Now let us show up for you. Go to hesta.com.au/contact or visit hesta.com.au/retirement

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