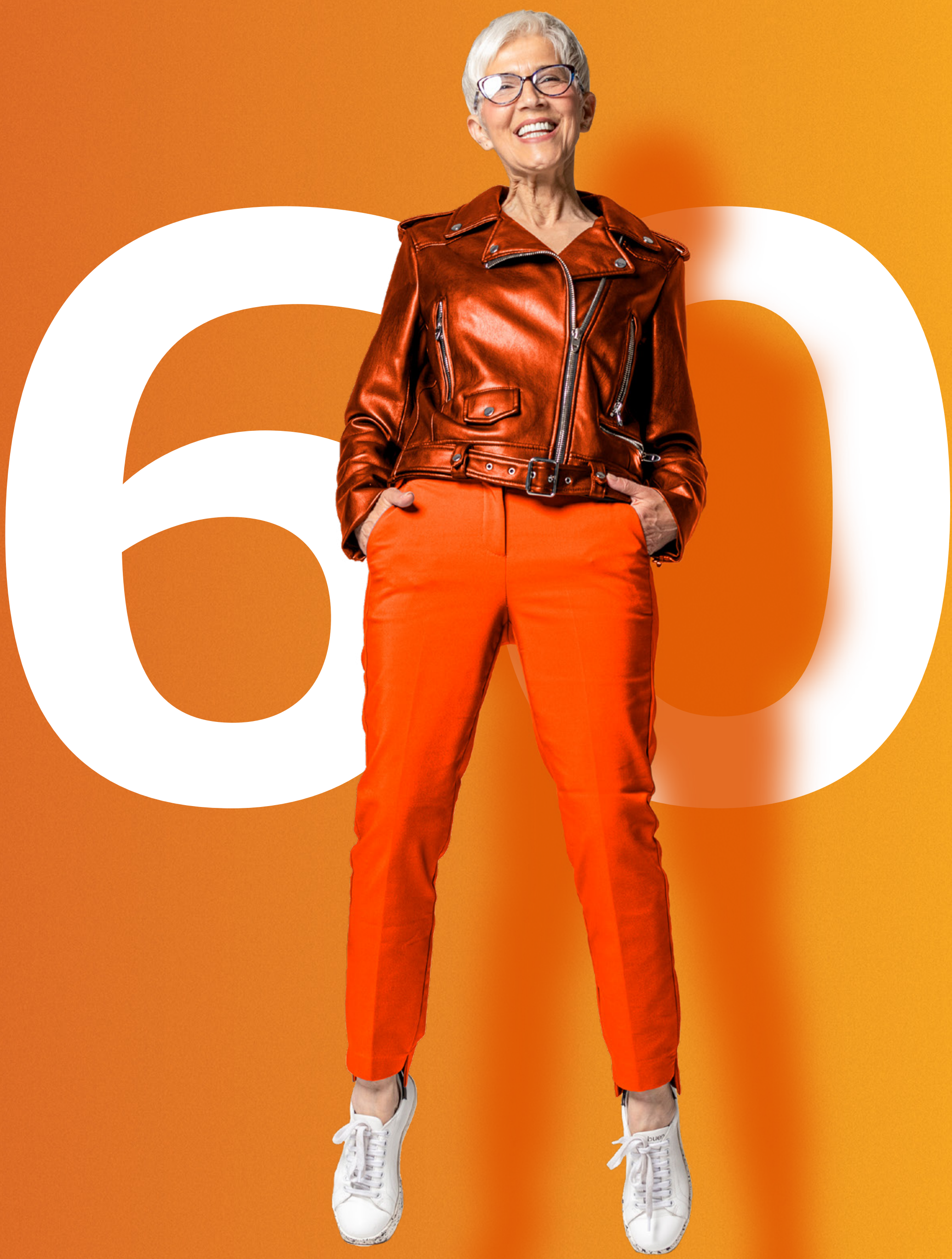


Make a Move

Your guide to getting SuperFit at 60

Issued by NULIS Nominees (Australia) Limited (ABN 80 008 515 663) (AFSL 236465) as Trustee of the MLC Super Fund (ABN 70 732 426 024).

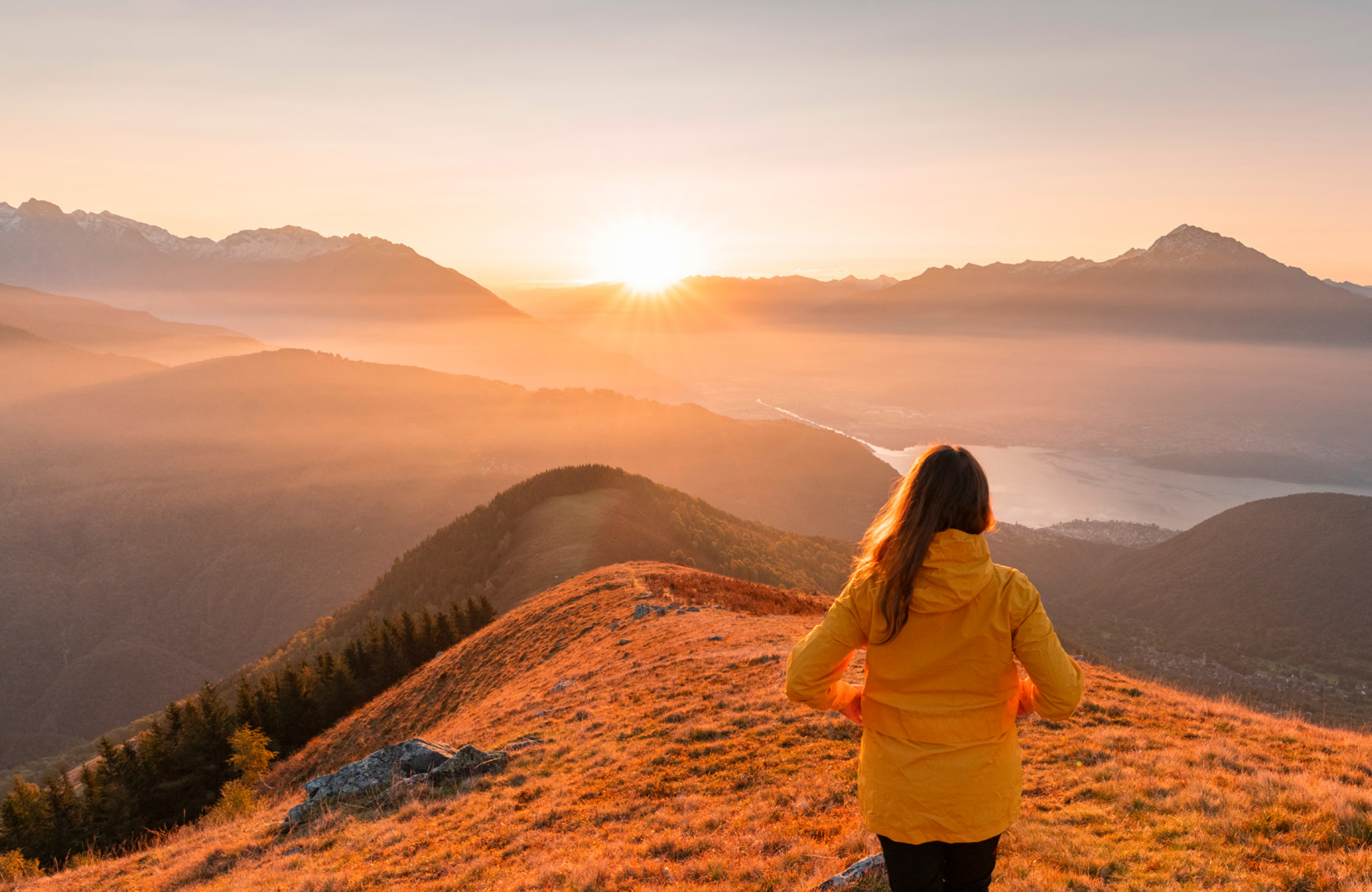
We're making it easier for you to make the most of your money.

With our short, guided programs you can shape up and bulk up your knowledge.

Make the move into life after work. And manage any surprise that comes your way.

You can do it yourself or reach out for help. You're in charge. That's the deal.

SuperFit. Feel confident about tomorrow.



Welcome to Make a Move, a guide to get SuperFit

Turning 60 is a huge life milestone – and the perfect time to make the right moves with your super.

At 60, there are different ways you can use your super to support your lifestyle today, and tomorrow. We want to make sure you're in control of your money as you get ready for retirement – whatever that looks like for you. So you can feel confident about what life looks like in the future.

Take action and use this guide to help you assess your retirement goals, know your super options and get ready for retirement.

Make a Move is one of the guides in our SuperFit series, and it's designed for you in your 60s.

We have a range of resources and tools you can use in this workbook – from strategies to calculators to videos. We're making it easy, with a guided program that suggests five key things you can do right now to get ready for retirement.

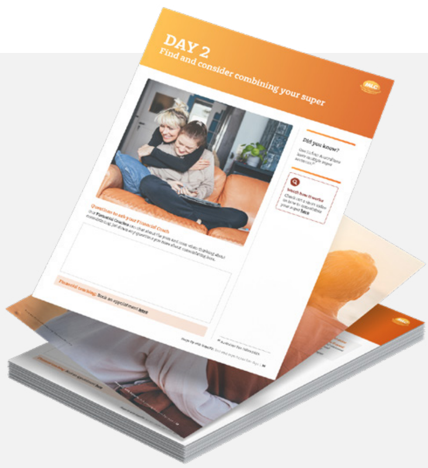
And if you want a bit of extra support, we have qualified Financial Coaches standing by to support you with general advice on all things super, and guidance to help you make informed decisions that may maximise your retirement savings.[1]

The Make a Move guide is focused on helping you understand options and benefits available to you from age 60, so you can feel confident about retirement.

More guides to build your financial wellbeing

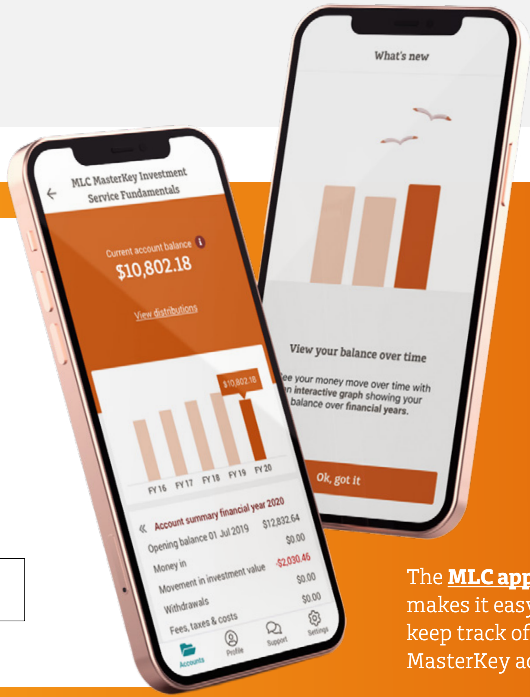
We have a range of SuperFit guides designed to help you build and protect your wealth at different stages of life. From sorting out the basics to preparing for retirement – and everything in between. You can do them all – or pick and choose!

We'll be sharing new guides soon on **mlc.com.au/superfit**



[1] The Financial Coaches provide general financial advice under the Australian Financial Services licence (AFSL) of Actuate Alliance Services Pty Ltd ABN 40 083 233 925 AFSL 240 959 (Actuate). NULIS Nominees (Australia) Limited ABN 80 008 515 633, AFSL 236465 (NULIS) is the trustee of MLC Super Fund ABN 70 732 426 024 (Fund). Actuate and NULIS are both companies within Insignia Financial group of companies, comprising Insignia Financial Ltd ABN 49 100 103 722 and its related bodies corporate (Insignia Financial Group). No other entity within Insignia Financial Group, including NULIS or any other entity within the Insignia Financial Group that is a trustee for a regulated superannuation fund, is liable for or responsible for any work, action or advice provided by Actuate.

What's it all about?



Important details

To complete this guide, you'll need your MLC customer number. If you've lost it, you can find it **here**.

Once you have it, save it here for easy access.

Customer number:

The **MLC app** also makes it easy to keep track of your MasterKey accounts.

This handy guide includes activities to review your retirement goals and super options.

We'll also share further reading, resources and tools if you want to dive a bit deeper and learn a bit more.

Your retirement goals guide

Now's the time to stop and consider what life after work can look like. Things to think about include when you want to retire and what might impact your retirement lifestyle.

What's your current view of retirement?

1	2	3	4	5	6	7	8	9	10
☐	☐	☐	☐	☐	☐	☐	☐	☐	☐

I'm not sure if I can retire — **I absolutely need to keep working for 5-10 years** — **I'm ready and able to stop working now**

Your retirement goals

- ☐ Pay off debt before I retire
- ☐ Help kids/grandkids financially
- ☐ Build my retirement savings as much as I can before I retire
- ☐ Reduce work hours and semi-retire
- ☐ Retire in the next 5 years
- ☐ Retire in the next 10 years
- ☐ Retire in the next 15 years

Your age 60 lifestyle goals

- ☐ Work 1-2 days per week
- ☐ Travel full time
- ☐ Downsize or renovate my house
- ☐ Charity work
- ☐ Pursue more education
- ☐ Focus on health

Your financial concerns

Which of the following worries you most?

- ☐ Managing the cost of living
- ☐ Paying off mortgage debt
- ☐ Paying off personal debt
- ☐ Being unable to afford reducing working hours
- ☐ Not saving enough for retirement
- ☐ Increasing healthcare costs

Your retirement goals guide

Do you have any investments outside your super?

Do you have people who financially rely on you?

☐ Yes ☐ No

If yes, note down who they are and how they rely on you.

Do you have a back-up plan for the unexpected?

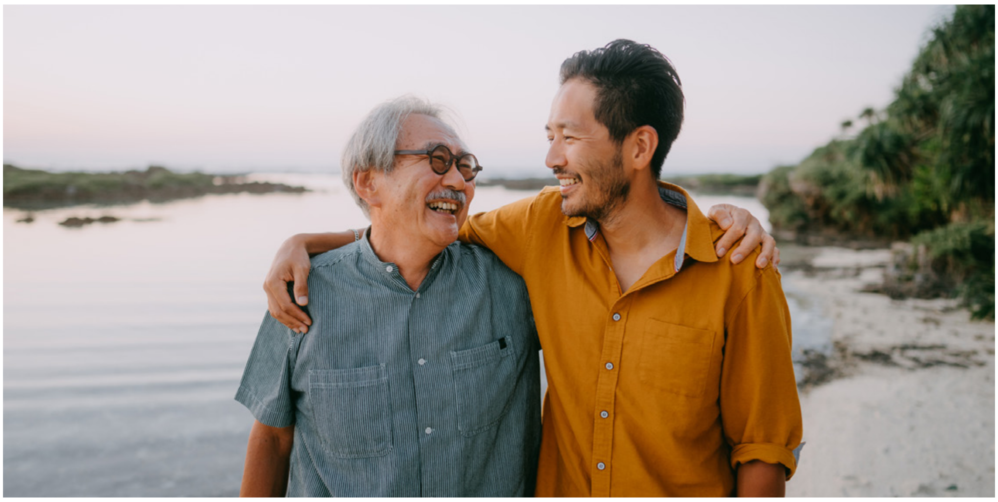
As much as we plan, life can throw curveballs. What would happen if you had to stop working earlier than expected? Do you have a back-up plan?

☐ Yes ☐ No

If yes, note what you have in place.

Any other goals you have in mind for retirement?

Write them down here.



Retirement snapshot

Some important numbers to be across when it comes to debt, spending and saving in retirement

59% of Australian pre-retirees are planning to retire between 65 and 70 years of age.

44% of Australians are concerned about not having enough money to enjoy life.

Source: MLC Retirement Journey Research – November 2023, Fiftyfive5 Research (Part of Accenture Song). 'Pre-retiree' is defined as someone who is aged 45+ and is 'more than 5 years from retirement', or 'not sure when' they will retire.

Financial confidence

Only **58% of Australians** are confident about their plans for their financial future.

Women (34%) are less confident than men (27%) about having enough money for retirement.

Source: MLC Financial Wellbeing Mindsets Research – November 2023, Nature Research.

Mortgages in retirement

More Australians are paying down debt (such as mortgages) in 2023 (63%) than did in 2020 (59%).

Source: MLC Retirement Journey Research – November 2023, Fiftyfive5 Research (Part of Accenture Song).

40% of single-person households and 33% of couple households would exhaust their entire superannuation balance paying off their mortgage debt.[2]

The more you have, the more you spend

Average consumption for households aged 65 and over has grown faster than for any other age group.[3]

Spending of the most recent 60- to 64-year-old cohort in 2016 is around 60 per cent higher (in real terms) than the same cohort 20 years earlier.[4]

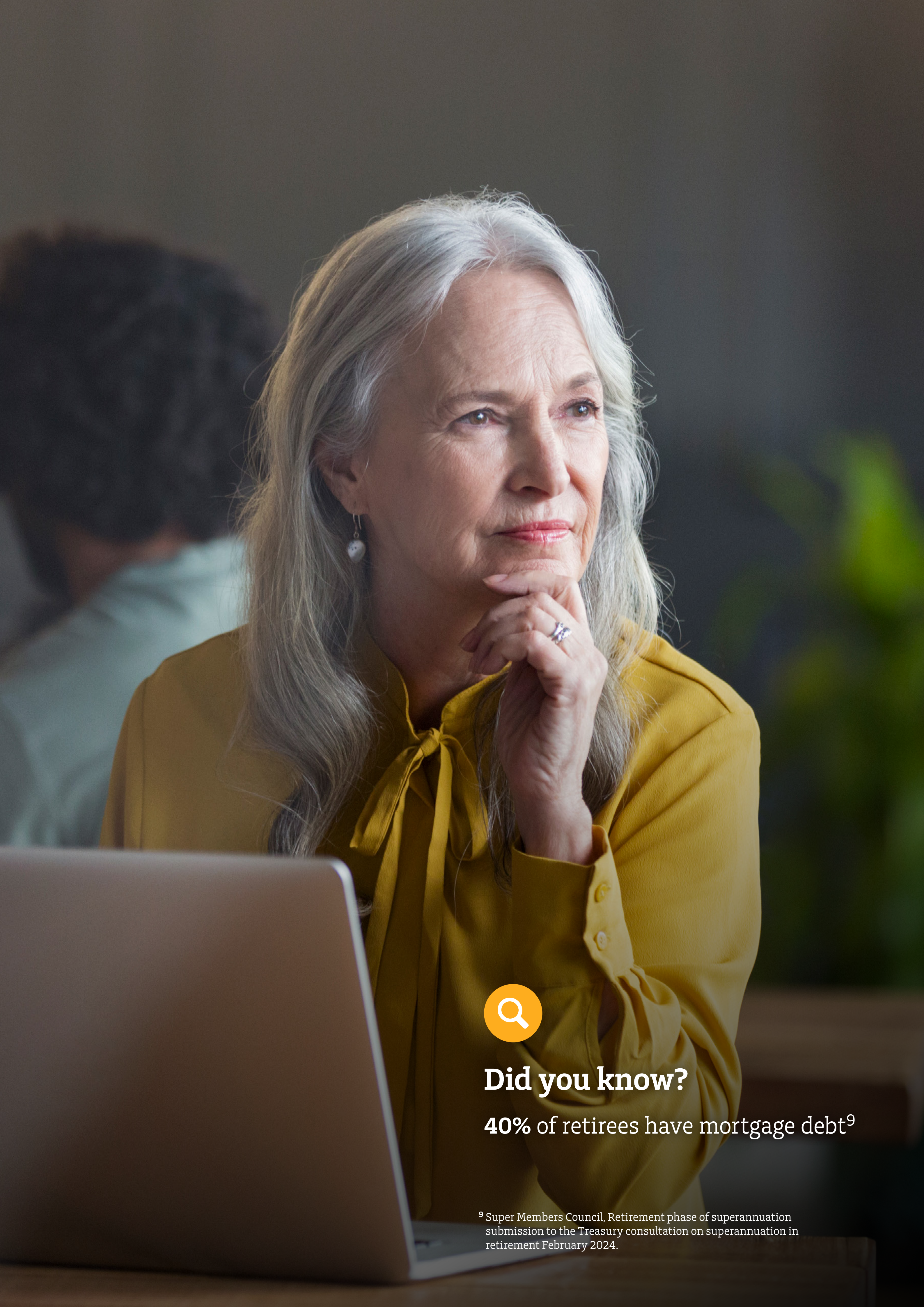
Only 35%
of retirees expect savings to outlast them.[5]

27%
Average retirement funding gap – the difference between expected income and perceived income needed for a comfortable retirement.[6]

$4,700 per month
Perceived required income for retirement.[7]

60%
of Australians pass away without a Will.[8]

[2,3,4] Super Members Council, Retirement phase of superannuation submission to the Treasury consultation on superannuation in retirement February 2024.
[5,6,7] Retirement Income Report 2023, Investment Trends & TAL.
[8] https://www.finder.com.au/news/australians-have-no-estate-plans



Did you know?

40% of retirees have mortgage debt[9]

[9] Super Members Council, Retirement phase of superannuation submission to the Treasury consultation on superannuation in retirement February 2024.

Super and pension options at 60

Now that you're 60, there are more options when it comes to your retirement savings and how they can be used to support your lifestyle – today and tomorrow.

You've hit your 'preservation age', which means you may be able to access your super.[10] Or you may want to keep working, stop working – or something in between!

Depending on what's important to you, we've summarised some super options, pros and cons, tips and things to think about. Even if you're not quite ready to fully retire just yet, understanding your options when you do retire can be a great way to prepare.

Still working and want to save extra for retirement

Financial option: Contribute to super to boost your retirement savings and potentially save on tax

There are a few great ways to contribute to super when you're 60. And as things change, your contribution strategies can also be updated to suit your needs.

While retirement may be on the horizon, it's never too late to give your retirement savings a boost! We explore contribution strategies in detail on page 19, but here are some general pros and cons to consider when it comes to contributing to super to save for retirement.

Pros

- Extra contributions may increase the amount saved at retirement and improve your retirement lifestyle.
- Help cover you for the unexpected in retirement by building a greater nest egg.
- Your contributions are invested in a tax-effective environment, meaning your savings could grow even more. This is because earnings in super are taxed at a maximum rate of 15% rather than your marginal tax rate, which may be higher.
- You may be able to claim a tax deduction for certain contributions that you make to super.
- Access a range of investment options.

While you're under your Age Pension age (67*), amounts in your super accumulation account aren't counted when working out entitlements to social security benefits or concessions for you and your spouse.

Cons

- You'll have limited access to the amount you contribute until you've met a full 'condition of release', such as retirement or reaching age 65.[11]
- Your net returns will depend on how you invest your money, fees and any withdrawals you make.

Handy tip

Super 'accumulation' just means your super account.

[10, 11] There are important 'conditions of release' to be aware of before you can access your super.

* As at 1 July 2024. Read more about the Government Age Pension

Super and pension options at 60

Still working but want to reduce your working hours and continue to maintain your income

Financial option: Open a Transition to Retirement account to supplement your income

Once you reach preservation age, a Transition to Retirement pension (TTR) lets you access some of your super as an income stream before you fully retire or leave an employment arrangement after turning 60 (on page 11, you'll find a definition of 'retirement' for super purposes). If you'd like to reduce your working hours, but need to supplement your income, starting a TTR could help you to spend more time doing the things you want, without compromising your lifestyle today.

Pros

- **Tax-effective income stream** – if you're 60 or older, your TTR pension payments are tax free.
- **Concessionally taxed earnings** – like your super account, earnings in your TTR pension will continue to be taxed at the concessional rate of up to 15%.
- **Test the retirement waters** – ease into life after work and start planning before you retire completely, or test the waters before leaving employment altogether.
- **Cut back work while continuing to build a nest egg** – your ongoing employer contributions can continue to be made into an accumulation account on your behalf. While keeping your retirement savings invested in the tax-effective super environment means you can continue to benefit.
- **Flexibility** – you can cease your TTR pension at any time if your circumstances change and you no longer want or need to access additional income. You can also adjust your annual income within the minimum and maximum limits. Check out our TTR summary for more information on these limits.

Cons

- **Impacts future retirement savings** – drawing down your super early means you will have less money when you fully retire.
- **Limited access** – until you meet a 'full condition of release'* you won't be able to access lump sums, and your annual pension payments will be limited to 10% of your TTR account balance.

Deep dive

Go deeper on TTRs **here**.

Commonly asked questions:
Retirement planning

Talk to a Financial Coach

Book an appointment **here** if you'd like to better understand a TTR pension.

* There are important 'conditions of release' to be aware of before you can access your super.

Super and pension options at 60

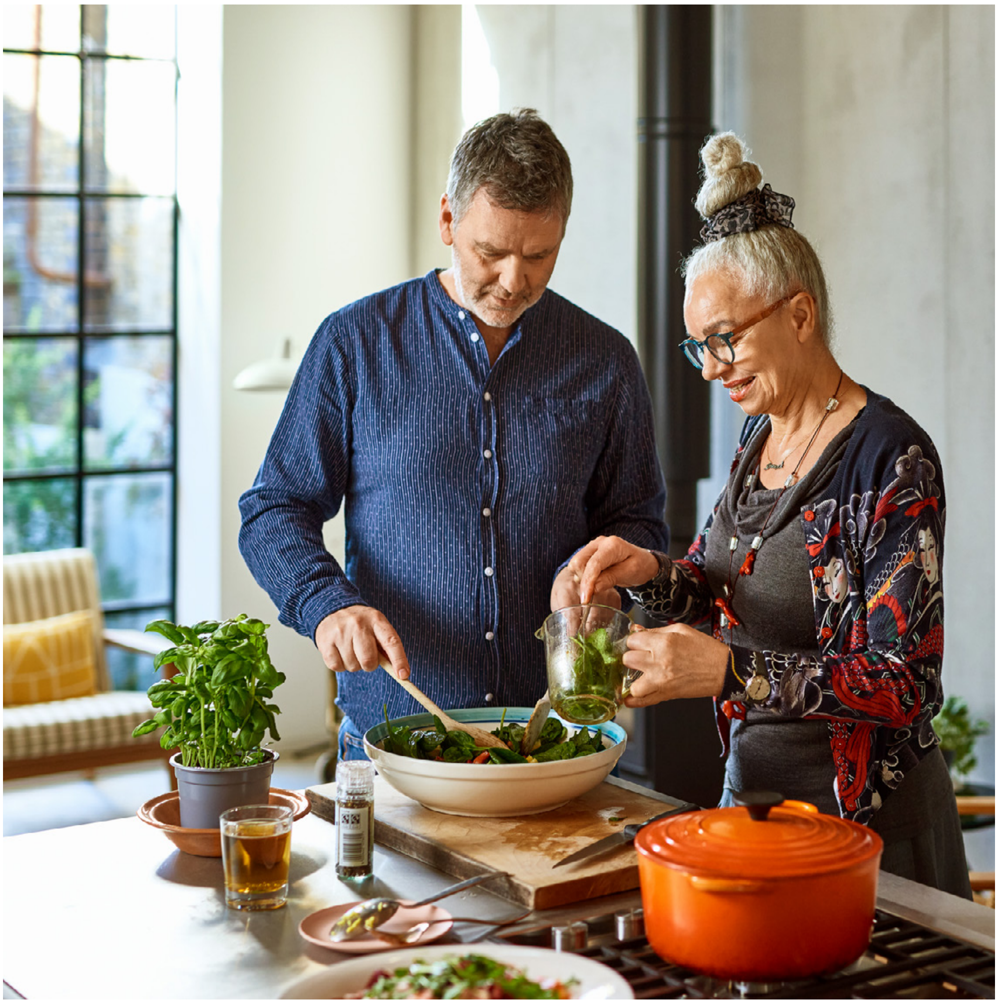
Want to stop working and access super

Now that you've reached preservation age, if you meet the retirement rules, you can access your super as either a lump sum or retirement income stream – or both. Alternatively, you can leave your super invested and access lump sums if and when you need to.

What is 'retirement' for super purposes?

Once you're 60, for the purpose of accessing super 'retirement' occurs when:

- you leave an employment arrangement (even if you have a second job, or return to work in the future), or
- when you permanently retire.



Super and pension options at 60

Financial option:
Start a retirement phase pension

When you've retired (and in limited other circumstances, including when you turn 65, regardless of your ongoing employment), you're eligible to start a retirement phase pension, which isn't subject to maximum annual pension payment limits. You're also eligible to withdraw additional lump sums if you need to.

You might be wondering what the difference is between a TTR pension and a retirement phase pension account. In a nutshell, a TTR pension allows you to access *some* of your retirement savings as an income stream when you reach your preservation age but haven't 'retired'. You're limited to drawing a maximum of 10% of your balance each year as pension payments from a TTR.

Let's look at some of the pros and cons of retirement phase pensions.

Pros

- **Flexible pension payments** – you'll need to draw a minimum amount from your pension each year, but there's no upper limit on what you can access. You can choose an income level that works for you, and you can change the amount you draw at any time. You can also stop your pension if you decide to return to work or no longer need the income payments (as long as you've met the yearly minimum drawdown amount).
- **Supplements the Age Pension** – once you reach your Age Pension age, your retirement phase pension income can top up your Age Pension income (if you're eligible for the Age Pension).
- **Tax-effective income** – you don't pay tax on pension payments from age 60.
- **Continue to stay invested and your investment earnings are tax free** – rather than withdrawing your super at retirement, it could be beneficial to keep your retirement savings invested, which can help to keep building your super nest egg. Even better, the investment earnings on your retirement phase pension account are tax free.

Deep dive

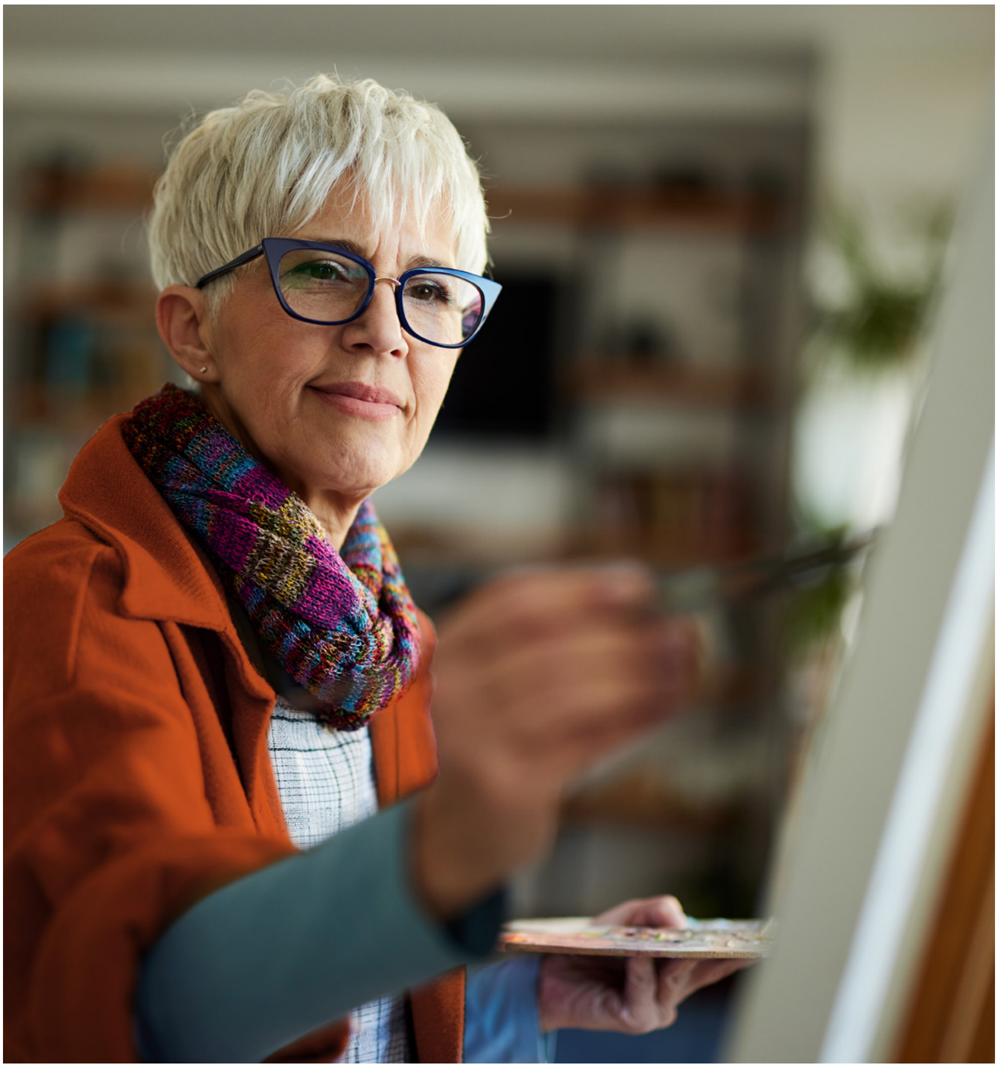
Read all about retirement phase pensions **here**.

Super and pension options at 60

Cons

- **Social security impacts** – income streams from superannuation form part of the income and assets tests, so may affect your eligibility for a benefit or concession. Also, while you may not be entitled to the Age Pension or a social security payment, if you have a partner who is receiving an entitlement, your pension may impact their eligibility. On the other hand, if you leave your super savings in an accumulation account, these amounts are not counted when working out your (or your partner's) entitlements while you're under your Age Pension age.
- **Longevity risk** – there's no guarantee your super balance will last as long as you do.
- **Limits apply** – the 'transfer balance cap' is a lifetime limit on the amount that you're able to transfer to a retirement phase pension. Retirement phase pensions also include death benefit pensions that you receive upon the death of another person. Currently, the transfer balance cap is $1.9m, and may be increased in the future. Your personal transfer balance cap may be different, depending on your circumstances. Tax penalties apply if you exceed your transfer balance cap.

Super and pension options at 60



Translation tip

When doing your own research, different websites might use these terms – 'retirement phase pension' or 'account-based pension'.

These refer to the same thing – a way for your super fund to set up a regular income from your retirement savings. While a 'Transition to Retirement' (TTR) pension is also a type of account-based pension, there are some important differences – you're unable to make lump sum withdrawals from a TTR pension until you've met a full condition of release, and you're also limited to maximum pension payments of 10% of the TTR account balance each year until you've retired or met another full condition of release.

Also, while investment returns in a retirement phase pension are tax free, earnings in a TTR are taxed at up to 15% until you meet a full condition of release. TTR pensions also won't count towards your transfer balance cap until they enter retirement phase.

Super and pension options at 60

Financial option: Access super as a lump sum

If you've met the definition of retirement, you can leave your savings invested and access what you need as lump sum withdrawals when you need to. This might be an option if you don't want or need regular income payments, or have enough income from sources outside super, such as social security payments or from other investments. Here are some pros and cons of withdrawing lump sums from super.

Pros

- **Flexibility** – you can withdraw lump sums as you need them.
- **Tax-free income** – lump sum withdrawals from super are tax free after 60.
- **Tax-effective earnings** – returns earned on your account balance are still taxed at the concessional rate of up to 15%, which may be lower than your marginal tax rate. This could mean you pay less tax compared to withdrawing your balance in full and investing outside of super.
- **Social security benefits** – if you (or your spouse) are entitled to a social security payment or concession, amounts that continue to be invested in your super accumulation account are not assessed when determining entitlements while you're under your Age Pension age. On the other hand, if you commence a TTR pension or retirement phase pension before you reach Age Pension age, these income streams may impact your entitlements and/or those of your spouse.

Cons

- **Social security impact** – if you withdraw funds and use these amounts to invest or purchase an assessable asset, this may impact your entitlements and/or those of your spouse (if applicable).
- **Longevity risk** – it's important to understand how lump sum withdrawals will impact your retirement savings and how long your money is likely to last.
- **Estate planning** – if you withdraw funds from super and invest elsewhere, you may need to review your estate planning arrangements. While you may have made a beneficiary nomination (so that your super money is distributed to a valid beneficiary when you pass away), cash or other assets outside of super will generally be distributed in accordance with your Will. If you don't have a valid Will, laws will determine how your assets are distributed.

Deep dive

Read all about lump sums **here**.

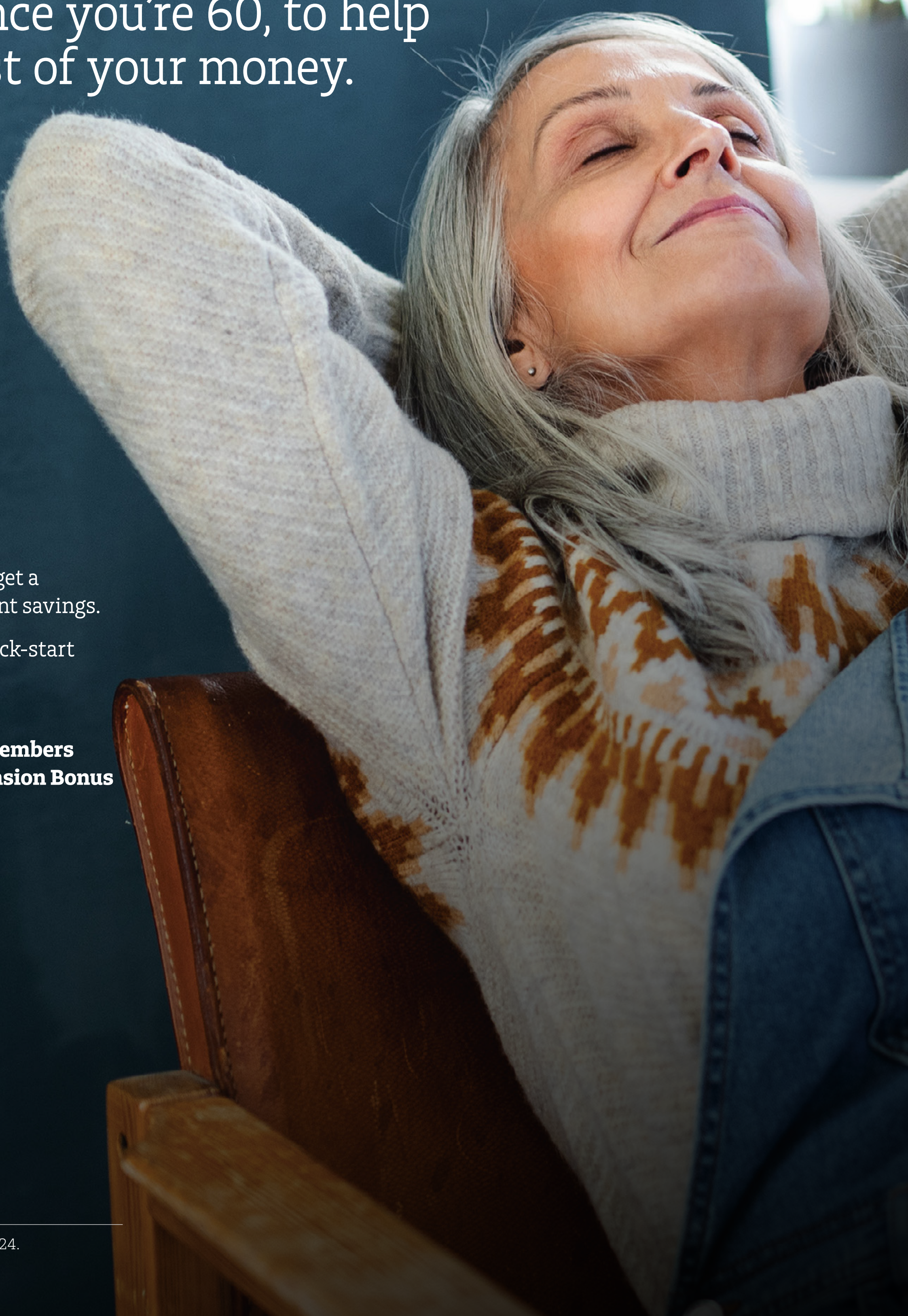
Super and pension options at 60

Retirement phase pension vs. Age Pension – what's the difference?

A retirement phase pension is a way for you to draw retirement income from your super savings that you have accumulated over your working life. You can do this from age 60 once you're retired (and in limited other circumstances, including when you turn 65, regardless of your ongoing employment). The Age Pension is a government payment to support basic living standards of older Australians. You must be 67 or older to access this government benefit, as well as other criteria, which you can read **here**.

Enjoy the rewards of retiring with us

There are some great rewards to be aware of once you're 60, to help make the most of your money.



Start your retirement with a bonus

Retire with MLC and you could get a one-off bonus for your retirement savings.

We call it a Pension Bonus – a kick-start to your retirement lifestyle.

- **On average, eligible members received a $3,318* Pension Bonus**
- **Paid automatically**
- **Tax-free**

Find out more here

* Over a 12-month period ending 31 May 2024.

Mortgage vs super: Where should you put your money?

Managing debt and boosting retirement savings

It's a dilemma many of us face – are we better off directing extra money to our mortgage or to super?

If you're still paying down your mortgage, you might be wondering whether you'll be able to repay it in full before you retire and whether there's a way to boost your retirement savings with super contributions, while also managing debt.

Entering retirement debt free is an attractive prospect. It can be easy to think that you need to repay your debt before you add more to your retirement savings. However, it doesn't have to be one or the other. The power of compounding returns means that even small contributions over many years could make the world of difference to your super balance come retirement.

Here are some key things to consider:

Your tax situation: If you salary sacrifice into super or make a personal contribution and claim a tax deduction, the amount you contribute is generally taxed at the concessional rate of 15%,[12] not your marginal rate, which could be up to 47%.[13] So, if your marginal tax rate is above 15%, there could be a benefit for you.

On the other hand, because your home loan is not tax deductible, you're generally making repayments from your after-tax or 'net' salary. Let's say you have $10,000 in pre-tax salary available to either reduce your home loan or salary sacrifice to super. This table compares the potential outcomes, with $8,500 being invested in super or a home loan repayment of $6,800.

Details	Salary sacrifice into super	Home loan repayment
Pre-tax income available	$10,000	$10,000
Tax rate	15%*	32%**
Tax at marginal rate		$3,200
Tax on super contribution	$1,500	
Net amount to invest in super or reduce debt	$8,500	$6,800

Access to savings: It's important to think about whether you're likely to need access to some or all of your savings before you retire. Access to super is restricted until you meet a condition of release. On the other hand, you may be able to access repayments made on your home loan through a redraw facility, or additional savings made into an offset account. It doesn't have to be an all or nothing approach, but before contributing to super you should think about what funds you may need access to should an unforeseen expense arise, and consider adjusting your contributions strategy to suit.

Your financial goals: For some people, being debt free is a high priority, while others may look at their overall net wealth after taking into account all of their assets and debts.

Deep dive

Read our tips for reducing debt **here** and **here**.

[12] Individuals with income above $250,000 p.a. will pay an additional 15% tax on concessional super contributions within their personal concessional cap, including any catch-up contributions available.
[13] Includes Medicare Levy of 2%.
* Concessional contributions taxed in your super fund at a rate of 15% (or up to 30% if your income from certain sources is higher than $250,000 p.a.)
** Based on marginal tax rate of 30%. Includes Medicare Levy of 2%.

Mortgage vs super: Where should you put your money?

Strategies for boosting retirement savings

It's never too late to save for retirement, and at 60 there are some really great ways to contribute and give your super a final boost.

A downsizer contribution allows people aged 55 or older to sell a home that's been their main residence at some time and make a contribution. A downsizer contribution of up to $300,000 per person can be made to super from the proceeds, without impacting other contribution caps – if you're eligible.

Why is it great?

Unlike some other types of contributions, there's no work test, maximum age limit or total super balance limits. This makes a downsizer contribution a great option for many people who aren't eligible to make other types of contributions.

Find out more **here**.

Salary sacrifice is an agreement between you and your employer to pay some of your pre-tax salary into super. This can be tax effective.

Why is it great?

The amount you contribute to super is taxed at up to 15% (and up to 30% if your income from certain sources is over $250,000) rather than your marginal tax rate, which might be up to 47%. So, you may be able to save on tax while also building your retirement savings for the future.

Personal deductible contributions can be a great way to help you save for retirement while helping you save on tax today.

Why is it great?

While you need to be employed to benefit from salary sacrifice or employer contributions, making a personal contribution and claiming a tax deduction can be a great, tax-effective way to save for retirement if you're not currently employed. Even if you're employed, you could still benefit from this strategy.

Here's an example. If your expenses and cash flow mean that you can't commit to having your employer contribute a set amount of your salary each pay into super, you could wait until closer to the end of the financial year to make a contribution, or another time during the year when you have some certainty about how much you're able to contribute without compromising your lifestyle today.

Personal deductible contributions are concessional contributions. They are taxed in your super fund at a rate of 15% (or up to 30% if your income from certain sources is higher than $250,000 p.a.), but there are important limits – called caps – on how much you can contribute without paying extra tax.

Deep dive

Salary sacrifice, personal deductible contributions and catch-up contributions are considered 'before-tax' or concessional contributions.
We've summarised key points on concessional contributions as well as limits on how much you can contribute **here**.

Deep dive

There are different ways you can contribute to your retirement savings while reducing tax.

Explore them **here**.

Mortgage vs super: Where should you put your money?

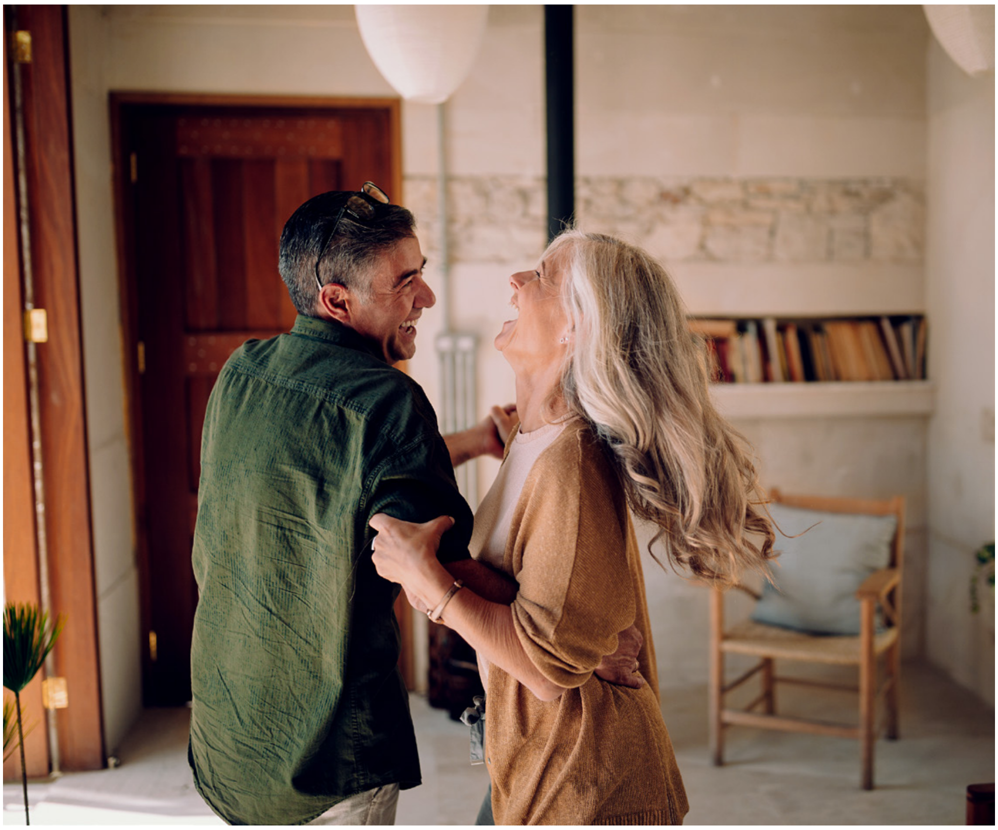
Strategies for boosting retirement savings

Catch-up contributions may be a solution if you feel like you've missed the boat when it comes to building your retirement savings due to expenses or time out of the workforce. There are limits to how much you can contribute to super each financial year. If you haven't fully used your concessional contribution cap in an earlier financial year, you may be able to carry it forward (up to five years).

Why is it great?

This can give greater flexibility for people with broken work patterns or tight cash flow to enjoy the same opportunity to save for retirement as those who have a regular income. Also, it can help people who can't contribute in a particular year but can invest more over the following five years.

This type of contribution is also generally taxed in your super at a rate of 15% (or up to 30% if your income from certain sources is higher than $250,000 p.a.).



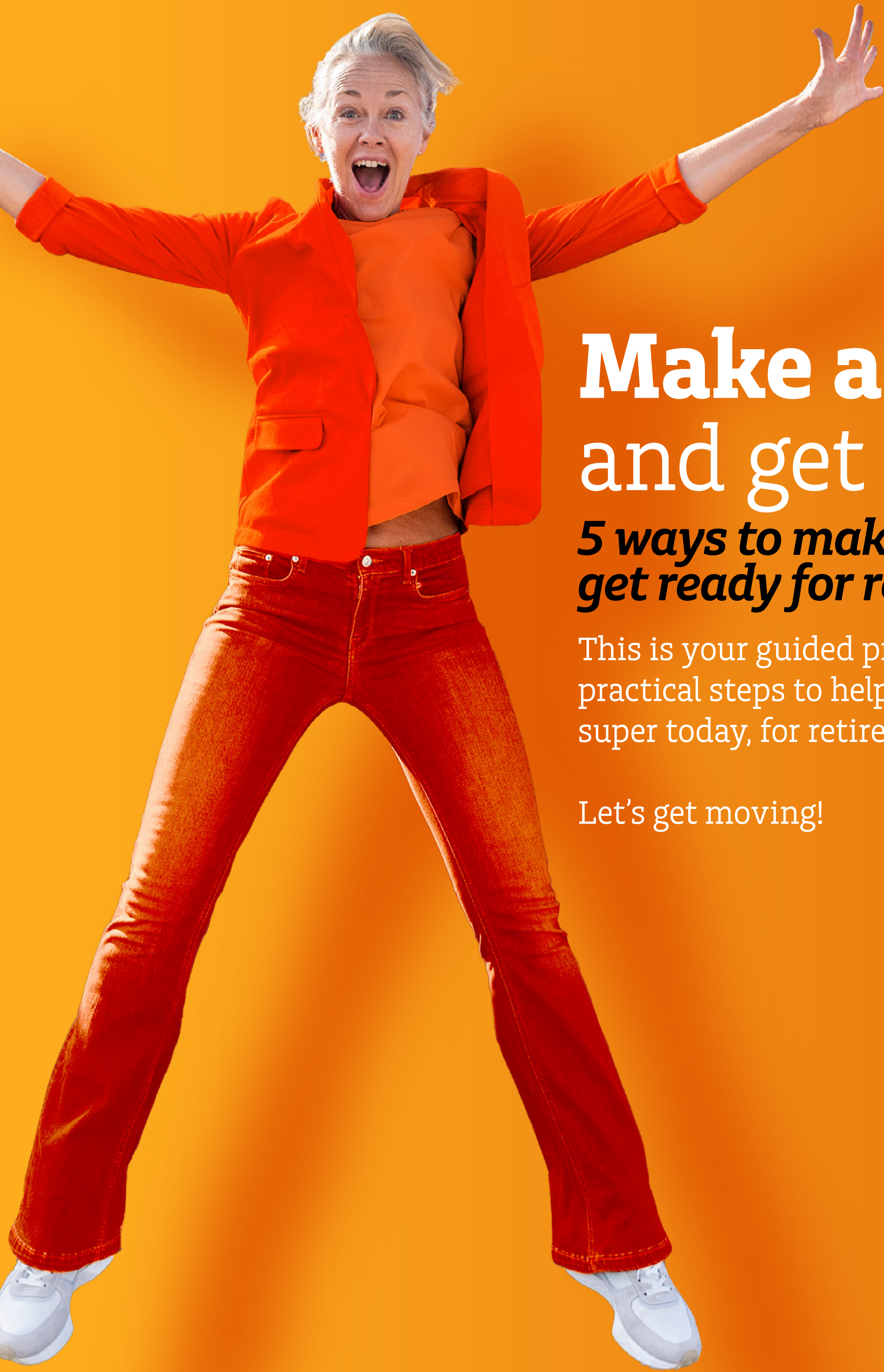
Deep dive

Check out the super and retirement rules you need to know **here**.

Listen in to our podcast on downsizer contributions **here**.

Talk to a Financial Coach

Book an appointment **here** if you'd like to talk through contribution strategies.



Make a Move and get SuperFit

5 ways to make a move and get ready for retirement

This is your guided program with practical steps to help set up your super today, for retirement.

Let's get moving!

MOVE 1

Review your retirement goals

Why should I do it?

Goals can change over time, so it's important to regularly review what the future could look like and what you really want from life after work.

Follow these 2 steps:

Step 1
Complete the goals guide section on page 5 of this workbook.

Step 2
Review your goals with your partner or other family members.

Conversation tips when talking about money

- Choose the right time and place, when you're both calm and relaxed, and there are no distractions
- Set the scene with a cuppa and your favourite biscuits
- Keep the conversation healthy – be honest, curious and respectful
- Be transparent about your goals, your attitude towards money, your income and your spending

What you'll need:

- Pen and paper

Deep dive

Watch our video on **'4 pillars to a positive retirement'**

Cost of living concerns and retirement plans.

MOVE 2

Project your retirement income

Why should I do it?

It's important to know whether your retirement income will match your goals – and understand where your income will be coming from – for example, your superannuation and the government Age Pension.

Follow these 3 steps:

Step 1

Log in to your MLC account using your customer number and password.

Step 2

Scroll down your dashboard to find the MLC Personal Super Calculator.[14]

Step 3

Follow the prompts to get your retirement projection – which shows your projected super balance and monthly income at the age you want to retire. You can also decide whether you want to include the Age Pension in your projection, and see how it might impact your monthly income in retirement.

The calculator can tell you if you're on track to have the money you need for the lifestyle you want.

Questions to ask your Financial Coach

Remember, our Financial Coaches can chat on a range of financial topics to help you stay on track. Jot down any questions you have here.

Financial coaching: Book an appointment here.

What you'll need:

- Your MLC customer number and password so you can access the MLC Personal Super Calculator
- Pen and paper

Deep dive

Watch how it works: Check out a short video on how the MLC Personal Super Calculator works **here**.

How the Age Pension works: Check out everything you need to know on the Age Pension **here**.

[14] Available to eligible members. Find out more **here**.

MOVE 3 ☐

Think about your super options and let us help you make the move

Why should I do it?

There are different financial approaches you can use depending on whether you plan to keep working, reduce your working hours or stop working entirely. It's good to understand your financial options to help you make an informed decision.

Follow these 3 steps:

Step 1
Read pages 9 to 16 of this workbook to understand some of the financial options available to you at age 60.

Step 2
Work out the best path for you and discuss this with your family. Options may include:

- Continuing to work full time and maximising your super with additional contributions
- Continuing to work full time and using a Transition to Retirement pension to accelerate mortgage repayments
- Reducing your working hours and supplementing your income with a Transition to Retirement pension
- Starting a retirement income stream if you want to fully retire

Step 3
Discuss next steps for each option with a Financial Coach. And if you're ready to take action on your account, our Financial Coaches can guide you through the process and make it happen.

Questions to ask your Financial Coach

Jot down any questions you have on planning for retirement here. Our Financial Coaches can help you understand the options leading up to retirement, and what to consider when the time comes.

Financial coaching: Book an appointment here.

What you'll need:

- Pages 9 to 16 of this workbook
- Pen and paper

MOVE 4

Give your retirement savings a boost

Why should I do it?

We've highlighted a few different ways you can give your retirement savings a boost. If you're thinking of downsizing your family home, this could be an opportunity to upsize your super.

Follow these 3 steps:

Step 1
Understand the circumstances in which you can make a downsizer contribution, the benefits and the considerations.

Step 2
If a downsizer contribution works for you, complete the downsizer contribution form on the ATO website.

Step 3
Give the form (signed and dated) to us before or when we receive your contribution.

Questions to ask your Financial Coach

Jot down any questions you have on downsizer contributions, or other contribution strategies, here.

Financial coaching: Book an appointment here.

What you'll need:

- Pages 19 to 20 of this workbook
- Your MLC customer number

How it works

Find out more on salary sacrifice and set it up **here**.

Find out more on personal deductible contributions and how to make one **here**.

Find out more on catch-up contributions and how to make one **here**.

MOVE 5

Make sure your estate planning is up to date

Why should I do it?

Putting an estate plan together helps make sure your money and assets go towards your loved ones after you've passed away, and that your insurance is up to date to support them. It also makes sure your wishes are carried out if you don't have the capacity to make decisions while you're still alive.

Estate planning is important for everyone – no matter how wealthy you are. Without a plan in place, there could be a long-lasting impact on your loved ones.

You should have an estate plan so:

- Your assets don't end up with unintended beneficiaries
- You manage the tax your beneficiaries (the people entitled to receive funds or property) may pay when they inherit your assets

Follow these 3 steps:

Step 1
Read MLC's Estate Planning Guide.

Step 2
Note down the most important steps to discuss with a solicitor (like writing a Will), or a Financial Coach to make plans for your super.

Step 3
Make sure you nominate your super beneficiaries, as your super is not automatically covered by your Will and your super fund isn't required to consider the terms of your Will if you don't have a valid nomination when you pass away. Here's how to do that:

- Log in to your MLC account using your customer number and password
- Scroll down your dashboard and click on 'Update my beneficiary'
- Choose the type of nomination you want to make – binding or non-binding. You can find out more about the options **here**
- Follow the prompts to either download a PDF nomination form (for binding nominations) or complete a form online (for non-binding nominations)

You can have more than one beneficiary for your super. And remember, if you have more than one super account, you'll need to choose beneficiaries for each of them.

What you'll need:

- Your MLC customer number and password
- Pen and paper

Deep dive

Watch how it works: Check out a short video on how to nominate your beneficiaries **here**.

Find out more about super death benefits **here**.

Watch our video on passing on wealth **here**.

Our Financial Coaches

We're a team that's standing by and ready to give you financial coaching on super and retirement options and how to stay on track. We're keen to catch up with every MLC member; we're passionate about helping with super; and – the best news of all – you can book a session at no extra cost.

Here's what we can help you with:

- Understanding the options leading up to or in retirement
- How and when to access super and what to consider when the time comes
- How to set up your retirement income account
- How to boost super balances
- What to consider when choosing a beneficiary
- Sorting your insurance through super

What our members have said:

"I found the coaching easy to understand and Jon, my coach, clearly understood the product really well. Jon was really patient and willing to explain things as a layman would want to hear it. The coaching was outstanding."
– Douglas

"The financial coach we spoke to (Manu) was extremely helpful and responded in detail to all questions plus provided additional information we did not know about or to enquire about – highly recommended."
– Jill

"First of all I was treated with upmost respect as a client of MLC, I felt comfortable talking with the consultant and listening to the advice given. But at the end of day, it's my choice, I took on board information given. Thank you."
– Christopher

Financial coaching: Book an appointment here.

Important information about Financial Coaches

The Financial Coaches provide financial advice under the Australian Financial Services licence of Actuate Alliance Services Pty Ltd ABN 40 083 233 925 AFSL 240 959 (Actuate).

NULIS Nominees (Australia) Limited ABN 80 008 515 633, AFSL 236465 (NULIS) is the trustee of MLC Super Fund ABN 70 732 426 024 (Fund). Actuate and NULIS are both part of the Insignia Financial group of companies, comprising Insignia Financial Ltd ABN 49 100 103 722 and its related bodies corporate (Insignia Financial Group).

NULIS has an arrangement in place in which Actuate has been appointed to provide general and limited non-ongoing personal advice services (which includes simple super advice) to members of relevant products in the Fund. Personal advice will not be provided on topics prohibited under relevant law. Neither NULIS, nor any other entity within Insignia Financial Group, including any other entity within the Insignia Financial Group that is a trustee for a regulated superannuation fund, is liable for or responsible for any work, action or advice provided by Actuate.

Any personal information you provide will be used to enable the adviser to make a booking with you and will be handled in accordance with the Insignia Financial Privacy Policy. By making a booking for a super consultation using this online booking form, you agree to have a Financial Services Guide (FSG) sent to you via email. You should read the FSG before your superannuation consultation session. The FSG explains the financial services the adviser may provide you.

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