THE REAL RETIREMENT REPORT

The employer view. *Unpacked.*

THE REAL VIEW

Superannuation was always meant to be more than a balance. It was designed to help Australians have adequate financial savings for their retirement and reduce reliance on the age pension. But over time, the story has narrowed to accumulation. A lump sum. A finish line.

At the same time, it has become increasingly clear that retirement confidence doesn't sit neatly at the end of a career. It builds over time, shaped by the decisions, support and guidance people receive throughout their working lives.

For employees, that framing matters. It shapes how supported they feel at work today, and whether they believe their employer is thinking beyond the immediate. It also speaks to the broader employee value proposition (EVP), where financial confidence plays a quieter but meaningful role alongside more visible signs of support.

This employer view of *The Real Retirement Report* ('the report') reflects that reality. It brings together insight and context to support more informed conversations about confidence, wellbeing and the role super plays in shaping everyday experience at work.

I hope these insights help you start sharper conversations, make clearer choices and build stronger support systems for your people.

Dave Woodall
CEO, MLC Super

About the research

MLC commissioned McCrindle to conduct research among a nationally representative survey of 2,500 Australians aged 18 years or over. This report is a collation of qualitative and quantitative data gained through focus groups and two online surveys conducted between December 2025 and February 2026.

RETIREMENT IS ALREADY SHAPING THE WORKPLACE

Retirement confidence is increasingly influencing how people experience work. Not as a distant future concern, but as something that affects wellbeing, security and trust today.

For employers, this has brought the employee value proposition (EVP) into sharper focus. Super, education and access to guidance are among the most visible ways long-term support is experienced, even when it isn't labelled that way.

When retirement confidence is low, uncertainty builds over time, wellbeing suffers and behaviour shifts. That can flow through to engagement, retention and, eventually, workforce movement and planning.

This report brings together insight to support discussion about what retirement confidence means within your EVP, and what stronger support can enable for both employees and organisations.

31%

Only 31% of Australians believe they'll be able to retire *when they want to.*

UNCERTAINTY IS THE PRESSURE POINT

Across Australia, people are working hard, but many don't feel in control of their financial future. That confidence gap shapes wellbeing and how supported people feel at work.

FINANCIAL CONFIDENCE IS LOW ACROSS THE WORKFORCE

Only 39% of Australians are extremely or very confident in their overall financial knowledge.

Research shows that when someone's financial circumstances feel uncertain, their performance can suffer. Nearly two-thirds of Australians surveyed say their financial situation affects their health and mental wellbeing, and 16% say it interferes with job performance. That same gap is what drives retirement confidence. It affects people's perception of their retirement prospects, which is different from the practical question of whether they are financially prepared.

These effects compound. Quietly, over years.

Income matters, but behaviour is shaped by what we believe is possible. When people are given clear information, practical support and access to advice, there is a greater opportunity to make better-informed decisions, earlier. For employers, that means retirement readiness isn't an end-of-employment moment, it's a live workforce issue, impacting the day-to-day.

65%

say their financial situation affects their overall health and mental wellbeing

16%

say it interferes with job performance

Despite its significance, retirement planning is the *least discussed area of personal finance among Australians.*

SUPER AS A CORNERSTONE OF YOUR EVP

Your people are always reading the signals. These come through not just in what you say, but in what you put in place. Choices like your preferred super provider, education and access to advice act as visible proof points of care and credibility. When that support is missing, people notice that too.

Your role as an employer isn't to solve every individual circumstance. It's to create the conditions that build confidence across your workforce. Retirement confidence increasingly shapes how employees judge whether their benefits and your EVP genuinely support them.

77%

value access to financial education or superannuation seminars

84%

of Australians believe employers should provide free or subsidised financial advice

TRUST EARNED THROUGH ACTION

Research responses suggest that when employers invest in financial wellbeing, employees notice. That visibility helps build loyalty and strengthens your reputation as a place people want to stay. Super is one of the clearest expressions of that intent. Partnering with the right super fund helps turn a complex topic into visible support that people can understand and use. The fund you select, along with the options and protections you provide, sends a strong signal about whose interests come first. Over time, those signals shape trust – well before retirement becomes a near-term consideration.

"If my employer played a more active role in explaining and demonstrating that they had my best interests at heart, I think that would certainly play a positive role in my perception as an employee, and in deciding to remain there."
Gen X

"The industry I worked in has a higher super contribution from your employer as the standard, so that impacts my thought process when looking at other roles."
Gen Y

"It would definitely help our [company's] image, our brand, you know? It might mean we end up being known as a good place to work, or an employer of choice."
Gen Y

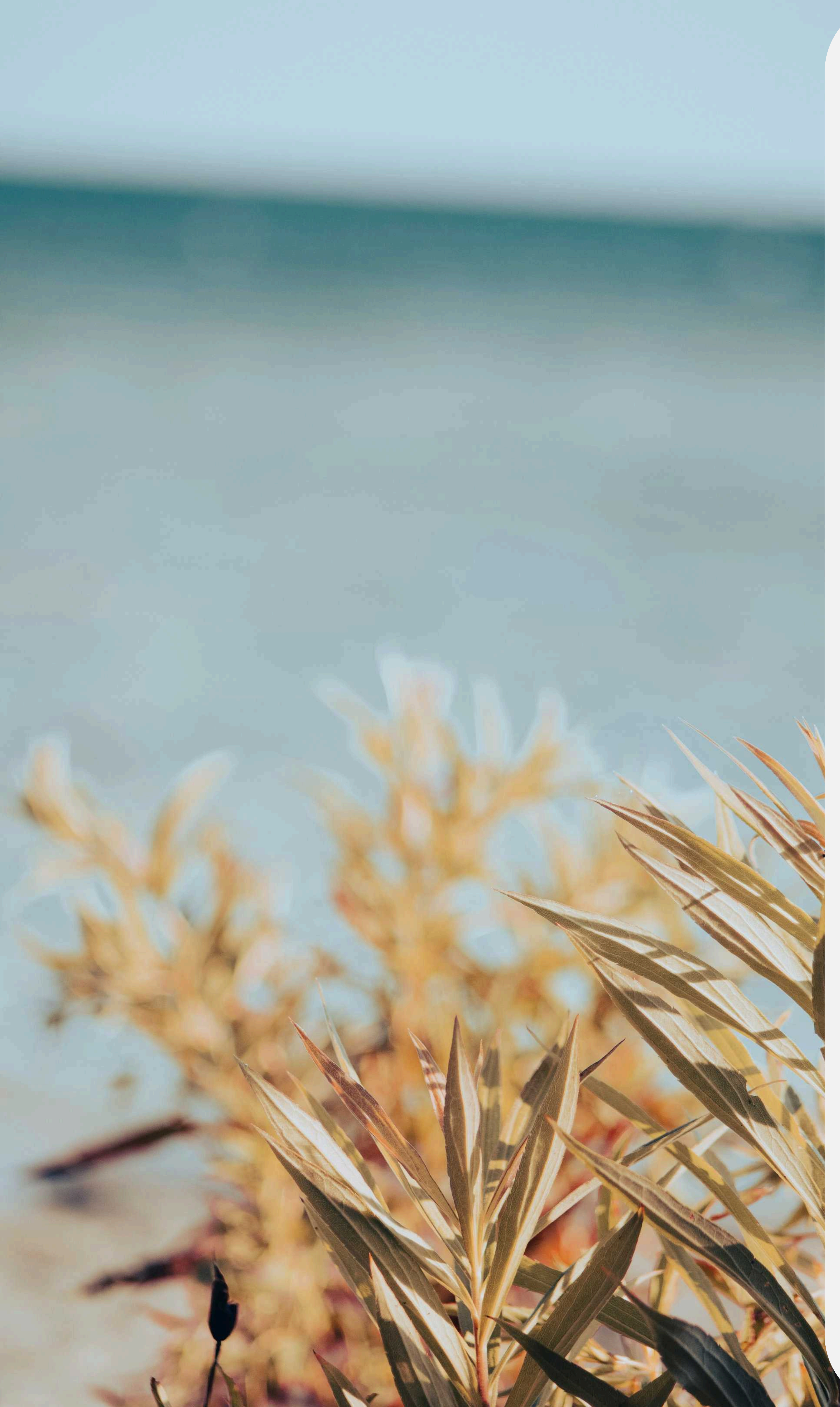
HOW RETIREMENT DECISIONS RIPPLE THROUGH THE WORKFORCE

When confidence about the future is strong, people tend to make decisions with more clarity and choice. Where it is weak, uncertainty builds and shows up later in workforce dynamics.

Workforce planning is only effective when retirement timing is visible. When uncertainty delays retirement, your capability pipelines clog, development plans stall, and the organisational risk rises.

If people stay longer because they want to, the system can plan and absorb it. If they stay longer because they have to, the same delay creates a very different set of risks.

Retirement isn't just the end of a career. It's a capability we each build across a working life, and it's moulding workforce dynamics long before anyone hands in their notice.



	WHEN EMPLOYEES STAY BY CHOICE	WHEN EMPLOYEES STAY OUT OF NECESSITY
Exit timing	Anticipated and planned	Unclear and can shift suddenly
Succession planning	Scheduled with confidence	Reactive or delayed
Knowledge transfer	Paced and embedded into process	Rushed or missed altogether
Role renewal	Refreshed in line with need	Constrained by existing capability
Workforce planning	Assumptions remain stable	Assumptions are weakened
Leadership effort	Focused on development	Focused on managing risk, performance and wellbeing

WHY LEADERS CARRY MORE WHEN FUTURES FEEL UNCLEAR

Low retirement confidence → Delayed exit and constrained mobility → Leadership load increases → Performance, risk and planning impact

Where it shows up for leaders

When retirement feels uncertain, managers become the pressure valve. They're the ones fielding questions, managing concerns, and trying to maintain momentum, even when they don't have the tools or authority to address what's driving it.

Over time, this becomes a leadership issue, not because managers create the uncertainty, but because they absorb its impact.

As decision-making slows, everything becomes more complicated. Performance conversations aren't as straightforward, decisions about progression get harder to land, and workforce planning begins to lose its shape.

If it carries on, the impact can gradually build with different sized companies experiencing different rates of change. Leaders get stretched, productivity dips, and what began as one person's uncertainty quietly turns into a broader organisational drag over time.

1. Performance management

- Harder conversations
- Blurred lines between capability and anxiety

2. Succession capability

- Blocked progression
- Delayed leadership development

3. Workforce planning

- Less predictable exits
- Weaker planning assumptions

4. Risk and wellbeing

- Financial stress shows up at work
- More manager support needed, which can in turn impact their own wellbeing

Financial wellbeing support

→

Trust

→

Retention

→

Employer of choice

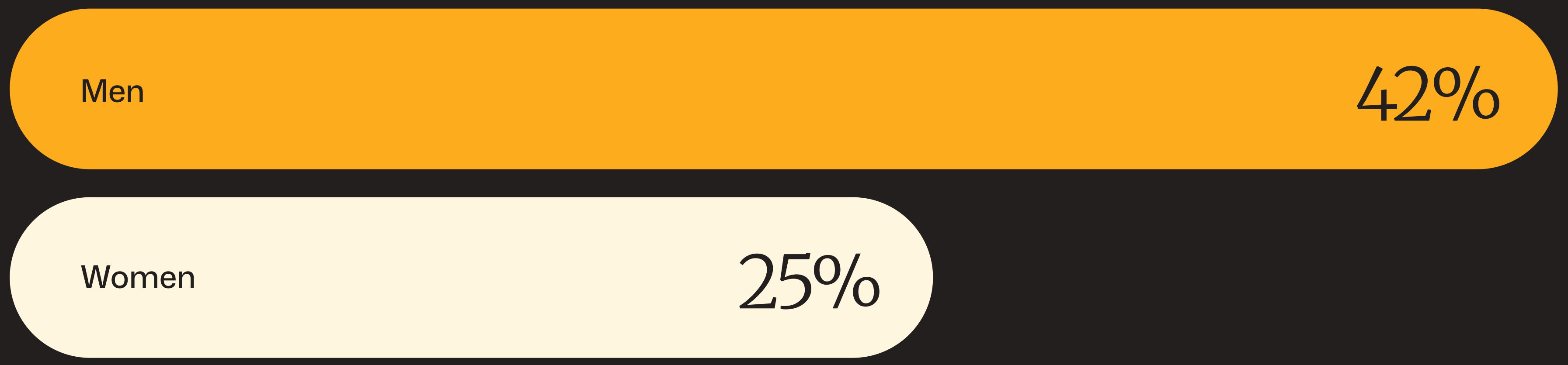
UNEVEN CONFIDENCE CREATES UNEVEN OUTCOMES

Retirement confidence doesn't land evenly. Women, lower income earners and part-time workers are less confident about their ability to meet their financial needs in retirement.

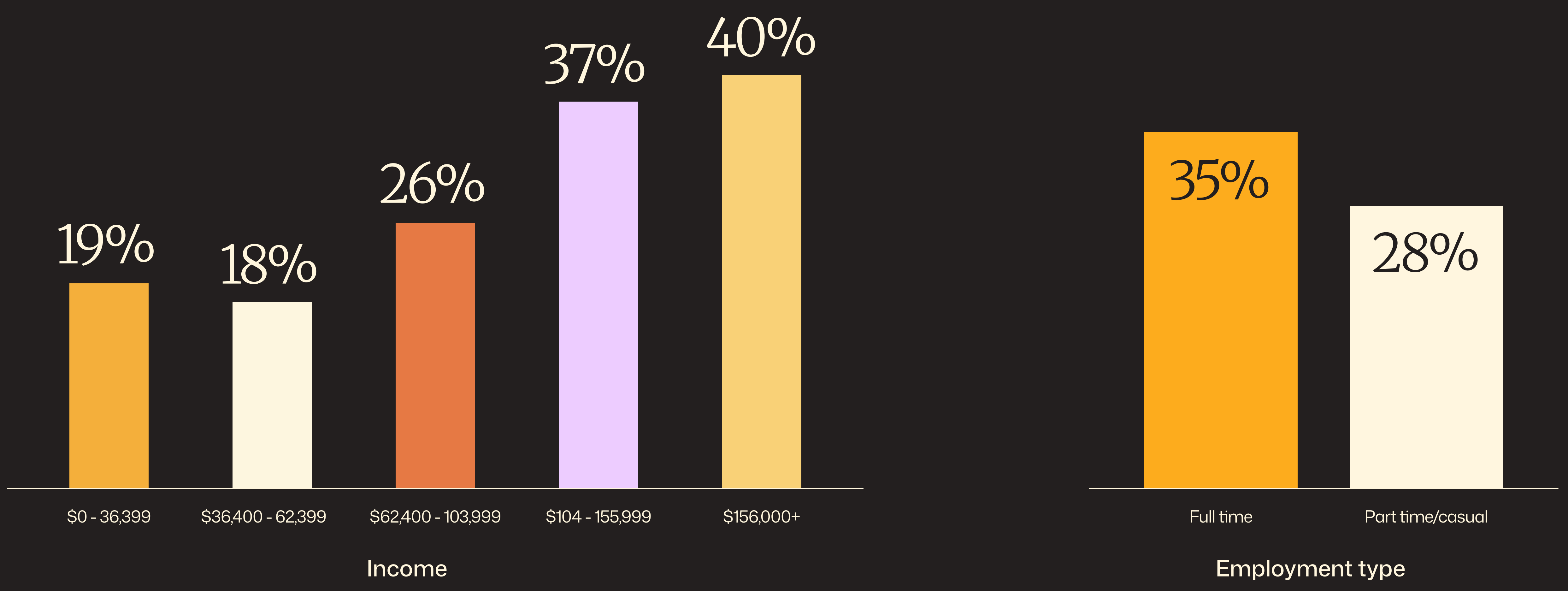
These differences matter because confidence shapes behaviour over time. Lower confidence can lead to reduced engagement with super, and fewer opportunities to build momentum, potentially having a compounding effect that can widen gaps in outcome as retirement approaches.

Employer set super decisions are one of the strongest levers you control. For example, continuing Superannuation Guarantee contributions during unpaid parental leave directly addresses known gaps that disproportionately affect some workers. When these decisions are designed with fairness in mind, they build employee trust and stand up to scrutiny.

Confident in my ability to meet my financial needs in retirement



I will be able to retire when I want to



WHEN FINANCIAL STRESS BECOMES A WORKPLACE RISK

Financial stress isn't just personal. As previously discussed, it shows up at work in tangible ways, with 16% of Australians saying their financial situation interferes with their daily job performance. For employers, this can creates real impacts across attendance, productivity and employee experience.

Managers may have been dealing with these pressures for years. What has changed is the regulatory context. Workplace health and safety and industrial relations frameworks now require employers to identify and manage psychosocial risks, including financial stress.

The answer isn't a surface-level wellbeing response, it's a risk approach. While recognising financial stress as a psychosocial hazard brings it into view, confidence improves through the risk controls put in place. Super selection and settings, education, and access to advice play a central role in reducing uncertainty and strengthening financial and retirement confidence.

Identify psychosocial hazards including financial stress

Implement risk controls (education, support, policy)

Monitor and review outcomes

Ensure WHS and IR compliance standards are met

THE EVP SIGNALS YOUR PEOPLE NOTICE

For employers, this is ultimately an EVP conversation about confidence, trust and the signals your people experience over time. Financial confidence and retirement readiness aren't 'nice-to-haves', they're attitudes and beliefs that can impact performance, retention and workforce flow. They're built day by day through the policies you set, the support you make visible, and the confidence your people feel.

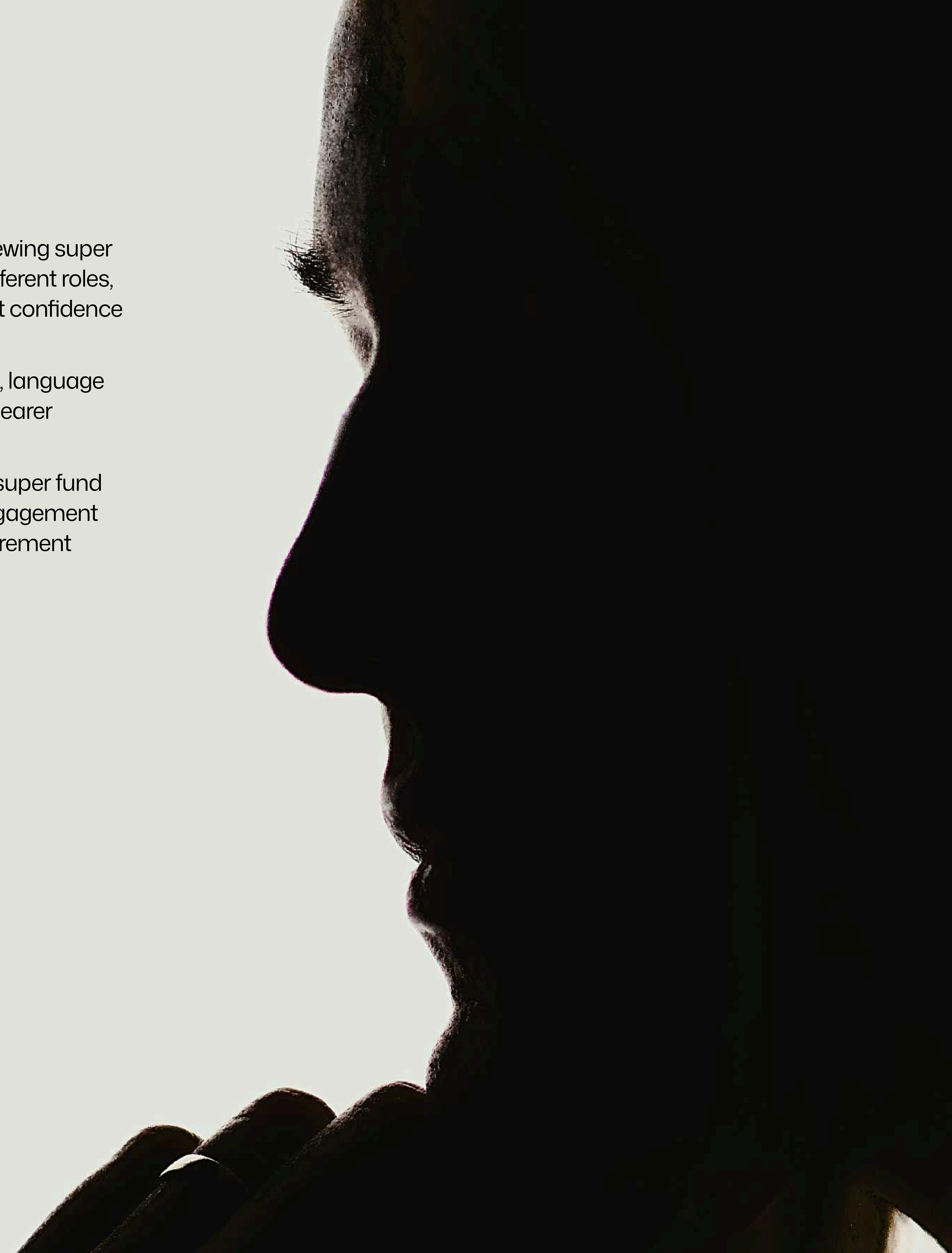
Leading employers increasingly understand that employees are not just weighing pay and immediate benefits, but looking for signs that their employer supports their longer-term goals. Super, and the help, guidance and advice that sit around it, have become one of the ways people assess whether an organisation is genuinely invested in their future. While only one part of a broader EVP, this kind of support matters because it speaks to financial security over time.

When employers move beyond minimum requirements and provide clarity and support, it builds financial confidence and trust, supports healthier workforce movement, and reduces pressure on leaders over the long term.

What effective employers do differently

The best organisations don't rely on one-off initiatives, they build a system that creates financial confidence early and sustains it over time. This means:

- **Starting early:** building financial capability and retirement confidence, not just awareness close to retirement.
- **Choosing the right fund:** selecting a preferred super fund with the products, guidance and advice frameworks to support stronger retirement outcomes and build financial confidence along the way.
- **Making support visible:** embedding practical tools, calculators and guidance into the everyday employee experience, so support is easy to find and use when it matters.
- **Designing for fair long-term outcomes:** reviewing super and leave settings through the lens of how different roles, pay patterns and life stages shape retirement confidence and outcomes over time.
- **Equipping leaders:** providing clear pathways, language and escalation options, so managers have clearer guidance on how to support employees.
- **Keeping confidence in view:** working with a super fund that can provide insight through reported engagement metrics and tracking against established retirement comfort standards.



We work with you

Retirement confidence doesn't improve by accident. It's built over time through the systems, signals and support your people experience every day.

At MLC, we work with employers to help your employees achieve the retirement they want. To find out more, contact our team at **employersuper@mlc.com.au** or speak to your MLC representative.