

Retirement and Estate Planning

Retirement planning is the accumulation of wealth to provide income and financial security in retirement. Estate planning focuses on wealth preservation and wealth transfer.

How can we help you?

With a dedicated technical research team, Morgans advisers are kept up-to-date with legislation changes. If you are planning your retirement, just reducing your working hours, or thinking about an estate plan, we can help.

Retirement planning

Good retirement planning is both tax efficient and investment effective. It's never too early to start planning for retirement. It is important to ensure your retirement income is structured to suit your needs and objectives.

The three main sources of income in retirement are:

- Superannuation – pension income stream and/or lump sum withdrawals
- Non-superannuation assets – returns from shares, property, cash and fixed interest
- Centrelink – age pension benefits

We can help you to structure your retirement income stream to best meet your financial needs.

Estate planning

Estate planning aims to preserve your family's wealth by distributing it to nominated beneficiaries in the most effective way.

It requires a consideration of each beneficiary's personal and financial circumstances to determine the best means of providing an inheritance without unfairly affecting the beneficiary's existing situation.

The first step is ensuring you have a current and valid will.

In addition to a will, you should also think about:

- Powers of Attorney
- Medical directives
- Testamentary trusts
- Business succession planning
- Nomination of superannuation death benefits

Superannuation does not come under the direction of your will. Without sufficient planning, the trustee of your superannuation fund has discretion as to the treatment of any death benefits from your super. A binding death nomination can ensure your wishes are fulfilled in the payment of benefits to your preferred beneficiaries.

With respect to self-managed superannuation funds, trustees and members effectively have ultimate control in the distribution of death benefits within your fund. It is important you prepare a strategy for the payment of benefits to members' chosen beneficiaries and incorporate the facilities to implement this strategy in your trust deed. It will also be necessary to make preparations for the wind-up of the fund in the event of the deaths of all trustees and members.

Get in touch:



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