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FINFORCE EBOOK · 2026–27 EDITION

Retiring in Brisbane

A practical guide to planning, funding and enjoying retirement, 2026–27

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How to use this ebook. Each chapter stands alone and ends with its official sources (ATO, Services Australia, RBA, ASFA, Moneysmart, TPB and others). Figures are for 2026–27 or as stated, and can change; the online version of each chapter is listed at its end.

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CHAPTER 1

When can I access my super? Preservation age and the rules

For anyone born on or after 1 July 1964, preservation age is 60. Reaching it is not enough on its own: you also need to meet a condition of release.

The main conditions of release

- **Retire after preservation age.** Under 60, you must stop work with no intention of working again. From 60, leaving any job counts.
- **Leave a job on or after 60**, even if you keep working elsewhere. Super built up to that point can be accessed.
- **Turn 65.** You can access your super whether or not you are working.
- **Start a transition to retirement pension** after preservation age while still working, capped at 10% a year: see TTR pensions.

Preservation age by birth date

Born	Preservation age
Before 1 July 1960	55
1 July 1960 – 30 June 1961	56
1 July 1961 – 30 June 1962	57
1 July 1962 – 30 June 1963	58
1 July 1963 – 30 June 1964	59
From 1 July 1964	60

Watch out for early access offers

Releasing super without a condition of release is illegal and heavily penalised. Anyone offering to get your super out early is a red flag: see scams and checking advice.

Next: how much super do you need and pension drawdown rates.

Quick answers

What is my preservation age?

60 if you were born on or after 1 July 1964; between 55 and 59 for earlier birth dates.

Can I access super at 60 if I keep working?

Yes, if you leave an employment arrangement on or after 60, or by starting a transition to retirement pension. At 65 there are no restrictions.

Sources

- [ATO: Conditions of release](#)
- [ATO: Payments from super \(preservation age\)](#)

Read online with live links: finforce.com.au/insights/when-can-i-access-my-super.html

CHAPTER 2

How much super do you need to retire?

The honest answer is: it depends on what you spend. A generic number is a start, but your own figure is more useful.

Start with spending

Look at the last 12 months of bank and card statements. Separate the essentials (rates, insurance, food, health) from lifestyle (travel, dining, helping family). Then think about what changes: the mortgage, commuting, kids.

Then add timing

- When do you want to stop, or slow down?
- How long might retirement last? Plan for a long life, not an average one.
- When can you access super (preservation age is 60) and the Age Pension (67)?

Then the gaps

- One-off costs: cars, renovations, health.
- Inflation and market risk, especially in the first years.
- Aged care later.

Try our super growth calculator. Moneysmart also has a retirement planner you can use. Then get a plan.

Sources

- [Moneysmart \(ASIC\)](#)
- [Services Australia: Age Pension](#)

Read online with live links: finforce.com.au/insights/how-much-super-to-retire.html

CHAPTER 3

How much do you need for a comfortable retirement? (ASFA, June 2026)

The latest ASFA Retirement Standard, for the June quarter 2026, says a comfortable retirement for homeowners aged 65 to 84 costs \$78,998 a year for a couple and \$56,166 a year for a single person.

The numbers

- **Couple, comfortable:** \$78,998 a year (about \$1,513 a week).
- **Single, comfortable:** \$56,166 a year (about \$1,076 a week).
- **Modest:** \$52,690 for a couple and \$36,548 for a single.

ASFA estimates that, retiring at 67 and assuming a partial Age Pension, a couple needs about \$730,000 in super and a single person about \$630,000 to fund the comfortable standard.

How to use these figures

They are benchmarks, not targets. They assume you own your home, and they are built on a typical basket of spending. Your own number depends on your spending, whether you rent, how long you plan for, other assets, and how much Age Pension you may receive. ASFA notes the full Age Pension covers roughly 60% of the comfortable budget for a couple.

Read online with live links: finforce.com.au/insights/asfa-comfortable-retirement-june-2026.html

CHAPTER 4

Retirement planning in your 50s: a checklist

Your 50s are when retirement stops being an idea and becomes a date. Here is a plain-English checklist to work through, in roughly the order we would.

1. Know your number

Work out what you spend now and what you would like to spend in retirement. Then estimate how big your apple tree needs to be. Moneysmart's retirement planner is a good first look.

2. Check every super account

Log in to myGov and look for lost or doubled-up super. Check fees, investment options and insurance before you consolidate.

3. Use the contribution caps

The concessional cap is \$32,500 for 2026–27. If your balance is under \$500,000 you may be able to carry forward unused amounts from previous years. See the 2026–27 caps.

4. Plan the mortgage

Going into retirement with a home loan is more common than it used to be. Decide whether to clear it with super, salary, or a downsize later.

5. Review insurance

Cover you needed at 40 may not be what you need at 58. Check what is held inside super: insurance in super.

6. Get your estate papers in order

- A current will.
- Enduring power of attorney (Queensland forms).
- Binding death benefit nominations on every super account.

7. Think about how you will stop

Full stop, or wind down? A transition to retirement strategy can help you cut hours.

Want someone to go through it with you, in shorts and a t-shirt if you like? [Book a no-obligation chat.](#)

Quick answers

When should I start planning for retirement?

The earlier the better, but your 50s are when most decisions (contributions, debt, timing) make the biggest difference.

Sources

- [Moneysmart: Retirement planner](#)
- [ATO: Contributions caps](#)

Read online with live links: finforce.com.au/insights/retirement-checklist-50s-brisbane.html

CHAPTER 5

Transition to retirement pensions

A transition to retirement (TTR) income stream lets you draw on super once you reach preservation age (now 60) while you are still working.

The rules

- You must have reached preservation age, which is 60 for anyone born after 30 June 1964.
- Each year you must draw at least 4% (the minimum for under-65s) and no more than 10% of the account balance.
- You generally can't take lump sums until you meet a full condition of release.
- Earnings on a TTR pension are taxed at up to 15%, like accumulation. The earnings exemption only applies once you retire or turn 65.
- Payments are generally not taxed once you are 60.

When it can help

- Cutting back hours without cutting income.
- Pairing with salary sacrifice: take pension income that isn't taxed and salary sacrifice more (within the \$32,500 concessional cap for 2026–27).
- Bridging to retirement.

When it may not

If you are already near the concessional cap, the benefit can be small. Drawing down super early also means less invested for later. Read the 2026–27 caps or retirement planning in Brisbane.

Quick answers

At what age can I start a TTR pension?

At preservation age, which is 60.

How much can I draw from a TTR?

Between 4% and 10% of the balance each year if you are under 65.

Sources

- [ATO: Transition to retirement](#)

CHAPTER 6

Account-based pension minimum drawdown rates for 2026–27

If you draw an account-based pension from super, the law sets a minimum amount you must take out each year. It is a percentage of your balance on 1 July, based on your age at that date.

Minimum rates for 2026–27

Age at 1 July	Minimum each year
Under 65	4%
65–74	5%
75–79	6%
80–84	7%
85–89	9%
90–94	11%
95 or more	14%

A simple example

Margaret is 68 on 1 July 2026 and her account-based pension balance is \$400,000. Her minimum for 2026–27 is 5% of \$400,000, which is \$20,000. She can take more at any time; there is no maximum for an ordinary account-based pension.

Points to watch

- **Starting part way through the year:** the minimum is pro-rated for the days left in the financial year. A pension that starts in June has no minimum for that year.
- **Transition to retirement pensions** have the same minimums and also a maximum of 10% of the balance each year: see transition to retirement pensions.
- If the minimum is not paid, the pension may be treated as not having been paid for tax purposes for that year, so check your payments before 30 June.
- Pension payments interact with the Age Pension income test: see Age Pension basics.

Quick answers

What is the minimum pension drawdown for someone aged 65 to 74?

5% of the account balance at 1 July each year.

Is there a maximum drawdown?

Not for an ordinary account-based pension. A transition to retirement pension is capped at 10% of the balance each year.

Sources

- [ATO: Payments from super, minimum annual payments](#)
- [ATO: Income streams \(standards and minimum payments\)](#)
- [Moneysmart: Account-based pensions](#)

Read online with live links: finforce.com.au/insights/account-based-pension-minimum-drawdown-2026-27.html

CHAPTER 7

The RBA cash rate is 4.60%: what it means for retirees and SMSFs

On 29 September 2026 the Reserve Bank raised the cash rate target by 0.25 percentage points to 4.60%, effective 30 September. That is the fourth rise in 2026. For retirees, higher rates cut both ways.

The short version

- The cash rate target is 4.60% from 30 September 2026, up from 3.60% at the end of 2025. The next RBA decision is due at 2.30pm on 3 November 2026.
- Savers and retirees holding cash or term deposits may see better returns, but only if their bank or fund actually passes the rise on. Check your rate rather than assuming it.
- Anyone still carrying a mortgage or investment loan into retirement will feel higher repayments.

Cash inside super and SMSFs

The ATO's SMSF statistics for the June 2026 quarter put total SMSF assets at an estimated \$1.107 trillion, with cash and term deposits making up 16% (about \$177 billion). That is a lot of money whose return depends on the rate the trustee is getting. A rate rise is a good prompt to check that SMSF cash is sitting in an account that pays a competitive rate, and that the cash level still fits the fund's investment strategy.

Questions worth asking now

- Is my cash account or term deposit rate in line with current market rates?
- How much cash do I actually need for the next one to two years of pension payments and spending?
- Is a loan, including an SMSF limited recourse borrowing arrangement, still comfortable at higher rates?
- Does my investment mix still match my retirement plans? Higher rates change the trade-off between cash, bonds and shares, but chasing the latest rate is rarely a strategy.

Try the SMSF commercial property calculator to stress-test a borrowing, read is an SMSF right for you, or see our retirement planning in Brisbane page.

Quick answers

What is the RBA cash rate now?

The RBA cash rate target is 4.60%, effective 30 September 2026. The next decision is due on 3 November 2026.

How much SMSF money is held in cash?

ATO statistics for the June 2026 quarter estimate cash and term deposits at 16% of \$1.107 trillion in SMSF assets, about \$177 billion.

Sources

- [RBA: Cash rate target](#)
- [RBA: Monetary policy decision, 29 September 2026](#)
- [ATO: Highlights, SMSF quarterly statistical report June 2026](#)

Read online with live links: finforce.com.au/insights/rba-rate-rise-september-2026-retirees.html

CHAPTER 8

The Home Equity Access Scheme explained

The Home Equity Access Scheme (HEAS) is a Government loan for older Australians who own real estate. It can top up a part pension, or pay a fortnightly income if you receive no pension, secured against your home.

How it works

- You receive fortnightly loan payments, and can take some as a lump sum within limits.
- The interest rate is **3.95% a year**, compounding every fortnight on the loan balance. It has been 3.95% since 1 January 2022 and is set by the Minister.
- Interest keeps accruing until the loan is repaid, usually when the home is sold or from the estate.
- A no negative equity guarantee applies: you will not owe more than the home is worth.

How compounding adds up

Services Australia's example: a first fortnightly payment of \$750 attracts \$1.14 interest by the next pay day; after the second payment the balance is \$1,501.14, and so on. Small at first, but over ten or fifteen years the balance can grow substantially, reducing what is left for you or your estate.

When it can make sense

- Asset-rich, cash-poor retirees who want to stay in their home.
- Covering a gap until another asset is sold or a pension starts.
- Compared with commercial reverse mortgages, the rate is often lower, but the scheme has payment limits.

Estimate payments with our HEAS calculator, and see Age Pension assets test and cost-of-living help for homeowners. Talk to family early and get independent advice, as Services Australia recommends.

Quick answers

What is the Home Equity Access Scheme interest rate?

3.95% a year, compounding fortnightly, since 1 January 2022.

Can I owe more than my home is worth?

No. A no negative equity guarantee applies to HEAS loans.

Sources

- [Services Australia: Home Equity Access Scheme](#)
- [Services Australia: Interest rate for HEAS loans](#)
- [Social Security Guide 3.4.5.45: HEAS interest rate](#)

Read online with live links: finforce.com.au/insights/home-equity-access-scheme-explained.html

CHAPTER 9

Aged care costs explained: how fees, the RAD and the DAP work

Moving a parent into aged care often happens quickly, and the fee letters can be confusing. Here is how the costs fit together, so your family can ask the right questions.

Start with My Aged Care

The first steps are an assessment through **My Aged Care** (to confirm the care needed) and an income and assets assessment by **Services Australia** (to work out what the person pays). Do the means assessment early. Without it, the person can be asked to pay the maximum fees.

The main kinds of cost

- **A basic daily fee** for everyday living costs, which everyone pays.
- **Means-tested contributions** towards care and everyday services, based on income and assets.
- **Accommodation**, unless the person qualifies for government-supported accommodation.
- **Optional extras** the home may offer.

Australia's new Aged Care Act changed how many of these contributions are worked out for people entering care from 1 November 2025. Rules differ for people who were already in care, so always check the rules that apply to your family.

RAD, DAP or a mix

The room price can be paid as:

- a **RAD** (refundable accommodation deposit): a lump sum, which is generally refunded when the person leaves, less any agreed deductions;
- a **DAP** (daily accommodation payment): like rent, worked out by applying a government-set interest rate to the unpaid amount; or
- a **combination** of both.

Simple example (illustration only)

A room is advertised at \$500,000. If the family pays a \$200,000 deposit, the remaining \$300,000 can be paid as a daily payment. The daily amount is the unpaid balance multiplied by the government rate at the time, divided by 365. Check the current rate on the My Aged Care website before you compare.

What about the family home?

How the home is counted for aged care fees and for the Age Pension can differ, and it can change if a partner still lives there. Selling, renting or keeping the home each has different results. This is one of the most common reasons families seek Age Pension and aged care advice.

Questions to ask the home

- What is the room price, and what does each payment option cost per day?
- What extra services are offered, and are they optional?
- When is the RAD refunded, and what can be deducted?

Want this applied to your situation? [Book a no-obligation chat](#) with our team on Edward Street.

Quick answers

What is the difference between a RAD and a DAP?

A RAD is a refundable lump sum paid for the room; a DAP is a daily payment on any unpaid amount. You can usually pay either or a mix.

Do we need a means assessment for aged care?

Yes, in most cases. Without an income and assets assessment from Services Australia the person may be asked to pay the maximum fees.

Is the RAD refunded?

Generally the RAD is refunded when the person leaves care or dies, less any amounts agreed or allowed to be deducted. Check the agreement and current rules.

Sources

- [My Aged Care](#)
- [Services Australia: aged care calculation](#)
- [Department of Health: Aged Care Act](#)

Read online with live links: finforce.com.au/insights/aged-care-costs-explained.html

CHAPTER 10

Binding death benefit nominations: making sure your super goes where you want

Super does not automatically form part of your estate. Unless there is a valid binding nomination or reversionary pension, the fund trustee decides who receives it, within the law.

The options

- **Binding nomination:** the trustee must pay the people you name, if the nomination is valid. In many public funds these lapse after three years unless renewed.
- **Non-lapsing binding nomination:** offered by some funds, stays in place until you change it.
- **Non-binding nomination:** a guide only; the trustee decides.
- **Reversionary pension:** a pension continues to a nominated dependant.

Who you can nominate

Your dependants under super law (spouse, children, financial dependants and people in an interdependency relationship) or your legal personal representative (your estate).

The SMSF trap

For SMSFs, the ATO's view is that the three-year lapsing rule does not apply unless the trust deed imports it, but the nomination must follow the deed exactly. In *Hill v Zuda* (2022) the High Court considered SMSF nominations. Courts have struck down nominations that did not follow the deed. Have the deed and nomination reviewed together.

Tax matters too

Payments to adult children who are not dependants can be taxed: see super death benefit tax rates, death benefits for adult children and the calculator.

Quick answers

Does my will cover my super?

Not automatically. Super is paid by the trustee under the fund rules unless there is a valid binding nomination to your estate or dependants.

Do binding nominations expire?

In many public funds after three years unless renewed or non-lapsing. In SMSFs it depends on the trust deed.

Sources

- [Moneysmart: Who gets your super if you die](#)
- [ATO: SMSFD 2008/3](#)
- [High Court: Hill v Zuda Pty Ltd \[2022\] HCA 21](#)

Read online with live links: finforce.com.au/insights/binding-death-benefit-nominations.html

Want this applied to your situation?

Book a review with the FinForce team at Level 7, 190 Edward Street, Brisbane City, online or by phone: 07 3262 6585 · finforce.com.au

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