TAKE CONTROL OF YOUR RETIREMENT IN 8 SIMPLE STEPS

A guide to making your super work for your future

Australian FOOD SUPER

OCTOBER 2026

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Here's how to get ready when you're ready

It's not "retirement", it's simply the next phase of life. A time when you can do all the things you want to do, uninterrupted by work. But to get there with comfort, now is the time to get yourself organised, so that you have enough money to do what you want.

This guide is designed to help you get the most out of your Australian Food Super membership. It's full of tips on what you can do and when you can do them. So, let's get started...

1. Make a plan

Have you thought about what you might want to do when you finish working? Or how much money you might need? A little planning now will help you take control of your future.

How much do you need?

According to the Association of Superannuation Funds of Australia (ASFA), to have a modest retirement, single people will need $36,548* a year and a couple will need $52,690* a year. "Modest" in this example means affording only one or two short holidays in Australia near where you live each year, owning an older car, having basic private health insurance, sometimes eating out, and limited budget for home improvements.

To live comfortably, a single retiree needs $56,166* per year, while a couple would need $78,566* per year. Living comfortably means affording a reasonable car, the ability to eat out regularly at restaurants and have one annual holiday in Australia.

These figures were calculated as at June 2026, but inflation means retirement costs will rise over time. Go to **www.superguru.com.au** for more details.

You can use our budget worksheet to help calculate how much money you will need in retirement. It's located in section 9.

*Source: https://www.superannuation.asn.au/consumers/retirement-standard/

What's the difference between how much you have now and how much you will need?

There are a number of websites with calculators that help you work out how much super you'll have based on your current circumstances.

Have a look at the government's Moneysmart website https://moneysmart.gov.au/plan-for-your-retirement, for information and tools to help you consider the steps and decisions needed to get you to where you want to be.

Australian Food Super also sends you your projected income in retirement with your annual statement. Check the cover letter included with your annual super statement as it shows you an estimate of what you will have in retirement based on your current contributions and age.**

** There are some instances where a projection can't be provided.

If you need advice on whether you will have enough money in retirement to match your needs, you can speak with a financial planner by calling our service team on 1800 800 614. Australian Food Super has engaged Retire360 to provide simple financial advice for all of our members over the phone, at no additional cost – it is included in your membership.

More thorough, personal advice is available on a fee-for-service basis. The fee will depend on the nature and complexity of the advice. Retire360 will let you know what the fee is before you receive the advice, and it will be documented in the Statement of Advice they give you.

2. Consolidate your super

If you've changed jobs over the years, you probably have several different superannuation accounts set up for you by your previous employers. Trouble is that if your money is scattered between several accounts, you may be eroding your savings because you're paying administration fees on each and every account. And those fees can really add up.

If you don't want to waste your money, it could pay to consolidate your super into a single account. By moving all of your super into Australian Food Super, you could save money on fees and you'll be able to keep track of your super more easily. Not only that, but if you have insurance benefits with your previous fund, these could be fully transferrable to Australian Food Super, so give us a call to find out. You should check that there are no benefits that you will forfeit if you leave the other fund.

We also recommend that before making a decision, you compare all your super funds, and make an informed choice about which one best meets your needs.

So why not consider consolidating today? You can rollover online with MemberAccess or you can download a *Rollover Form* from **www.ausfoodsuper.com.au** which you will need to complete and send back to us.

Getting back lost super

Australians are missing out on over $17 billion in lost and unclaimed super, according to the Australian Tax Office (19 September 2024). You can lose track of some of your super when you change jobs, then move house and the super fund no longer knows where to find you.

When this occurs, your super in that fund could be transferred to the Australian Taxation Office. The money is held there until you claim it back.

To search for any super in your name that may be lost, follow the instructions on this ATO fact sheet. Super Health Check

3. Choose your investment

When was the last time you reviewed how your super is invested? Now is probably also a good time to see whether the investment options your money is in are still the right ones for you.

Conservative options can help guard against market downturns, but the trade-off is that they may not provide you with the best opportunity for return. That may of course suit you, but it's important to understand the 'risk vs return trade-off'.

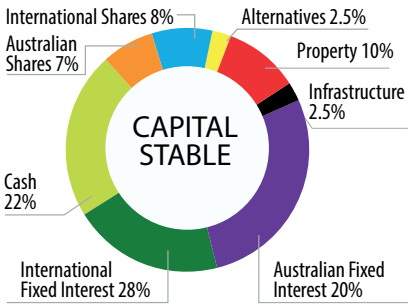
Australian Food Super investments – the choice is yours

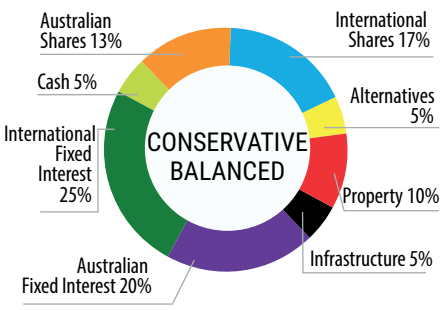
We have seven investment options, plus the default MySuper option, ranging from 100% Cash to 100% Shares. You can see the weekly returns and a risk/return profile of each investment option or look back over the historic year-by-year returns on our website. Remember, past performance is not an indicator of future performance.

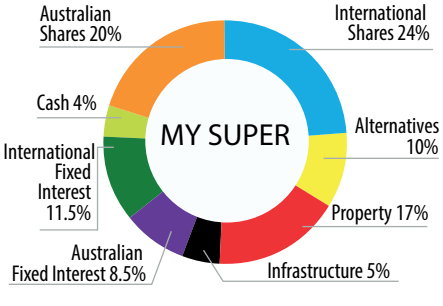
Investment switching is possible online if you're registered for MemberAccess our online account facility. If you aren't registered, sign up today! Alternatively, you can change your investment by completing the *Member Investment Choice* form on our website.

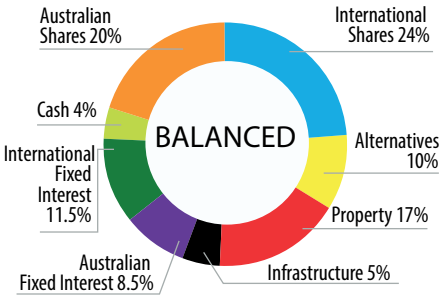
You can choose to have your current balance invested one way and future contributions invested another but we recommend that you seek advice from a qualified financial planner about this. If you need some basic help about what your options are, call us and ask for some over-the-phone advice.

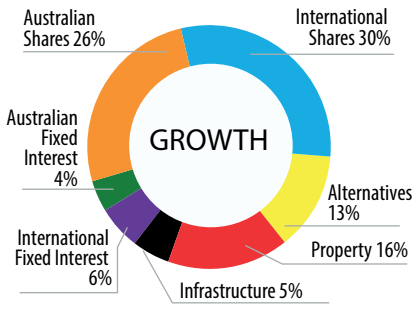
There's no additional cost for simple, single-issue advice and it could just help you understand where you're heading.

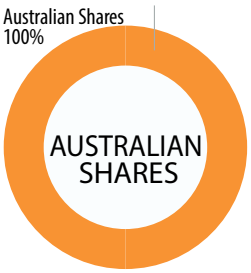












4. Top up your super

There's a couple of ways to do this.

If you're in your late 40s, that's a very good time to think about making extra contributions to your super. After all, statistics show that Australians are fitter and healthier than ever before and are therefore living longer.

So, adding to your super will help it grow and leave you with more money to play with in retirement.

Salary sacrifice

Salary sacrifice is a great way to help your super savings grow and potentially reduce your income tax at the same time.

Rather than taking your entire pay in cash, your employer may allow you to have an amount paid into your super. When you do that, the contribution you make is generally taxed at up to 15%*, which could be less than your normal rate of tax. And by putting some of your before-tax pay into super, your income is reduced. And this could mean that the amount of tax you pay on that income may reduce too.

It's important to remember that salary sacrifice will reduce your take home pay. But depending on your circumstances, it can be a tax-effective way to increase your super.

However, salary sacrifice is not for everyone. Low and middle income incentives and rebates for spouse contributions, for example, may mean that salary sacrifice is a less effective option. There are also limits on the before-tax contributions that can be made.

You may also qualify for the Government Co-contribution scheme, which could also affect your additional contribution decisions.

What's best for you will depend on your individual circumstances and you should get some financial advice before deciding to use salary sacrifice.

* If your income plus before tax super contributions is over $250,000, then an additional 15% tax (30% in total) will apply to some or all of your contributions.

Let's consider an example of how salary sacrifice may work.

The table below shows the current rates of income tax based on various levels of income for Australian residents for the 2024/25 financial year. Foreign resident rates differ and can be found at www.ato.gov.au. Note in most cases, the tax on pre-tax super contributions (eg salary sacrifice) is 15%.

If your income is:	Then your marginal tax rate (excluding Medicare Levy) is:	And your super tax rate is*:
0-$18,200	Nil	15%
$18,201-$45,000	15c for each $1 over $18,200	15%
$45,001-$135,000	$4,288 plus 30c for each $1 over $45,000	15%
$135,001-$190,000	$31,288 plus 37c for each $1 over $135,000	15%
$190,001 and over	$51,638 plus 45c for each $1 over $190,000	15% or 30% if your income (plus super) exceeds $250,000 p.a.

*Refer to the section below for limits on contributions.

So, assuming you earn $40,000 before-tax, you're paying potentially 15% tax on every dollar over $18,200. Let's see what happens if you were to salary sacrifice $20 per week into your super.

	No salary sacrifice	With salary sacrifice
Before-tax pay	$40,000	$40,000
Salary sacrifice ($20 per week) into super	NIL	-$1,040
New before-tax pay	$40,000	$38,960
PAYG tax* (including Medicare Levy)	$4,070	$3,893

* Includes Medicare Levy of 2%. Low income tax offset not included.

You've saved yourself just over $177 in tax, PLUS you've put $884 ($1,040 less 15% tax) into your super to help save for a better retirement.

And don't forget, every dollar you put into your super will experience the effect of compound earnings. Compound earnings means you're making money not just on the amounts you actually deposit in your super account but, as time goes on, also on the earnings those contributions generate. It's earnings on your earnings, in fact! And the longer you invest, the greater the impact compound earnings will have. However, it is also critical to keep in mind that investment earnings in super can be negative, particularly over the short-term. You also need to remember that once you put money into super, you generally can't access it until you retire.

How do I get started with salary sacrifice contributions?

Some employers do not allow salary sacrifice. Please check with your employer if you are thinking about making contributions to Australian Food Super via salary sacrifice.

If your employer does not permit salary sacrifice, then you may consider making after tax contributions. You can get similar benefits as salary sacrifice by making these contributions, then claiming a tax deduction.

After-tax contributions

You can also make additional contributions to your super from your after-tax income. After-tax contributions can be made occasionally or you can make them a regular thing by setting up a deduction from your bank account, a payroll deduction (if your employer allows it) or setting up a regular BPAY payment.

These contributions are not taxed by Australian Food Super (as you have already paid tax on them as income).

Tax deduction for after-tax contributions

Most people that make after-tax contributions can claim a tax deduction against those contributions by completing an *intent to claim form* from the Australian Tax Office and forwarding it to Australian Food Super.

Once you claim a deduction the contributions become taxable at a rate of up to 15% (or 30% if your income plus before-tax super contributions are $270,830 or more), plus they are considered as concessional contributions (also known as before-tax contributions).

Before-tax contributions

Contributions made on your behalf by an employer (including salary sacrifice) are known as "before tax contributions", or "concessional contributions".

These are contributions where the person or employer making the contribution is allowed to claim a tax deduction for those contributions.

They also occur when a tax deduction is claimed in respect of an after-tax contribution.

Limits on contributions

The Federal Government has set maximum limits ("caps") on the amount of superannuation contributions that a person can make or receive during a financial year. If the limit is exceeded, either additional taxation will be payable, or the contribution will not be able to be accepted.

How it works

Before-tax contributions (concessional contributions)

The concessional contribution cap is currently $32,500*.

Any concessional contributions to superannuation in excess of this limit may be subject to additional taxation. However, if your total super balance is under $500,000, unused portions of the cap from previous years may be rolled over, effectively increasing your cap for a given year.

Please refer to the Australian Taxation Office (www.ato.gov.au or 13 10 20) for details.

After-tax contributions (non-concessional contributions)

Personal contributions (from your after-tax salary) are known as "non-concessional contributions".

The maximum amount of non-concessional contributions that you can make is generally limited to $130,000* per annum. If you are under age 75, you can choose to "bring forward" your non-concessional contributions cap for up to three years (allowing you to make personal after-tax contributions totaling 3 times the cap in a single year). It is important to note that if your total super balance is over $1.84 million from 1 July 2025, you will be subject to a reduced total limit and shorter bring forward period. If your total super balance is over $2.1 million from 2026-27, you are not eligible to make or receive any non-concessional contributions. Visit ato.gov.au for the most up-to-date information.

We are unable to accept any non-concessional contributions in excess of the cap. If, however, you make non-concessional contributions that exceed the limits (for example, where contributions are made to more than one superannuation fund), you may be required to pay additional tax.

* Limits are correct for the 2026/27 financial year. Caps are indexed and may increase from year to year. Visit www.ato.gov.au for up to date information. .

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Government Co-contributions

Making extra payments into your super yourself can make a difference to your lifestyle when you stop work.

The Government Co-contribution Scheme will contribute up to 50c for every $1 you put into your super from your after-tax pay. The maximum after-tax contribution that will attract the Co-contribution is $1,000 (in which you may be eligible for a Co-contribution of up to $500).

You may be eligible for the Government Co-contribution if:

- ✓ you make a personal contribution* to your super and have not exceeded your non-concessional contributions cap
- ✓ your income for the financial year, including reportable fringe benefit and salary sacrifice to super, is less than $60,400#
- ✓ you earn 10% or more of your income through eligible employment and/or running a business
- ✓ you will be under 71 years of age at 30 June at the end of the financial year
- ✓ your 'total superannuation balance'§ is less than the Transfer Balance Cap (currently $2.1 million for the 2026/27 financial year)
- ✓ you are a permanent resident of Australia and have not held an eligible temporary visa at any time during the financial year
- ✓ you will lodge an income tax return for the relevant financial year
- ✓ you have given us your correct tax file number (TFN)¥

If you meet **ALL** of the above criteria then you may be eligible!

Co-contributions are calculated after you lodge your tax return, on a financial year basis.

* Personal contributions are payments you make to your super from your after-tax income. These are in addition to any compulsory super contributions your employer makes on your behalf and do not include super contributions made through a salary sacrifice arrangement. If you are self-employed any after-tax contributions for which a tax deduction is claimed are not eligible for the co-contribution.

The maximum Co-Contribution is available where income is $49,293 or less and after-tax contributions of $1,000 has been made. For income between $47,488 and $62,488, the Co-contribution amount may be reduced. The upper and lower income thresholds shown are correct for 2026/27 but change each financial year.

§ 'Total superannuation balance' is the total of all of your superannuation accounts including pensions, minus any personal injury or structured settlement contributions that have been paid into a super fund.

¥ You do not have to provide us with your TFN, but if you do not, we cannot accept your money and you cannot receive the Government co-contribution. Also, you may pay higher tax. Your member benefit statement will show if you have supplied your TFN, or you can contact us to check. Your TFN is confidential and we are required to tell you specific information before you provide it to us. Call us and we will give you all the details.

How it works

The Government Co-contribution works on a sliding scale based on income and the amount of after-tax contributions made into your super. For example, if you earn $49,293 a year or less and you make a personal after-tax contribution of $1,000 to your super, you are likely to receive the maximum Co-contribution amount of $500. The table below provides a number of examples to show how this might work for you.

So, it doesn't matter if you've made several personal contributions throughout the year or just a single payment. Once you've lodged your tax return, your Co-contribution will be worked out using your total income for that financial year and your personal contributions. Most payments happen between November and January. When Australian Food Super receives the payment it is credited to your account and will appear on your next statement.

	YOUR PERSONAL CONTRIBUTIONS			
	$1,000	$800	$500	$200
YOUR INCOME	Government Co-contribution	Government Co-contribution	Government Co-contribution	Government Co-contribution
Up to $49,293	$500	$400	$250	$100
$52,293	$400	$400	$250	$100
$54,293	$333	$333	$250	$100
$56,293	$267	$267	$250	$100
$58,293	$200	$200	$200	$100
$60,293	$133	$133	$133	$100
$62,293	$67	$67	$67	$67
$64,293	Nil	Nil	Nil	Nil

5. Review your insurance

Most members are provided with automatic Life, Total and Permanent Disablement and Income Protection insurance once you are aged 25 and have a balance of $6,000 or more.*

Consider this:

- If you are already covered by insurance, will this automatic cover be enough?
- Are your insurance needs likely to change over time as your life changes?
- Has your pay gone up over the years?
- Do you have more responsibilities like a partner and kids?
- If so, have you had another look at your insurance and made any necessary adjustments to your cover?
- If you're under 25 and have a balance of less than $6,000, you won't be covered by insurance yet. Have you considered opting in to insurance?

Call us on **1800 808 614** to find out about getting yourself covered, particularly for Income Protection.

* Members under the age of 70.

Life Insurance and TPD cover

Life Insurance cover is provided as "units" of cover. The default level of cover for eligible Australian Food Super members is two units. For TPD, the default level of cover is one unit.

Please refer to the Product Disclosure Statement (PDS) and the Insurance Guide which are available on our website for full details on insurance cover, including when cover commences and when a benefit is payable. You can also call the **Member Hotline** on **1800 808 614** for assistance.

Australian Food Super members may elect to reduce their level of cover, or opt-out of cover altogether but note that TPD must be taken in conjunction with Life Insurance and cannot be held on its own.

Income Protection

Income Protection is a type of insurance that could pay you part of your income if you become sick or injured and can't work for a period of time.

The way it works is that if you make a successful claim, then after a 30-day waiting period, you will be paid a regular income until you are well enough to return to work, or for up to two years, whichever comes first. Payments will stop when you return to work.

How it works

The default level of cover provided to eligible Australian Food Super members is 7 units of cover. If you earn less than $40,000 per year and have the standard cover (7 units), the maximum amount you could receive in the event of making a successful claim is 75% of your income. Income Protection only ever pays 75% of your annual income, so if your income is $40,000 per year, the maximum Income Protection benefit you may receive is $30,000 per annum.

For those earning more than $40,000 per year, you have the option of increasing your level of cover.

If you increase your level of cover to match your income requirements, you will receive 75% of your income in the event of a successful claim. You should consider seeking some advice on how much cover is appropriate for you. Call the **Member Hotline** on **1800 808 614** and ask to speak to a qualified financial planner about the right amount of cover to suit your needs.

For full details of Income Protection cover, please read the PDS and Insurance Guide which are available on our website, or call the **Member Hotline** on **1800 808 614**.

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6. Nominate your beneficiaries

Beneficiary Nominations

Australian Food Super allows members the opportunity to advise of their preferred beneficiaries in the event of their death. While the Trustee will take the nomination into consideration the ultimate responsibility on the Trustee is to pay the benefit in accordance with the Federal Government regulations and its Trust Deed.

7. Get some personal advice

If you're not sure whether your finances are in good shape and if you're ready to retire, these resources may be helpful:

- **Visit MoneySmart**: ASIC's consumer website, **www.moneysmart.gov.au**, can help you work out how much money you will need for the life you want. The retirement planner estimates the income you are likely to get from your super and the Age Pension you may be eligible to receive. It also shows steps you can take to boost your future income. Use the budget planner to take stock of your present and future spending.

- **Contact Centrelink:** A Financial Information Service Officer at the Department of Human Services can help you make sense of your options **www.serviceaustralia.gov.au/financial-information-service**

- **See a licensed financial adviser:** An adviser can help you assess your current position, your short-and long-term needs, financial strategies for achieving your goals and the tax and social security implications. You can get in touch with a financial planner by calling the **Member Hotline** on **1800 808 614**. Australian Food Super has engaged Retire360 to provide these services.

8. Explore the benefits of turning 60

When you hit age 60 you get even more options, such as the possibility of tax breaks and the ability to pump more money into your super. But it's important that you understand how to make the most of these opportunities.

Get some advice

Nobody expects you to be a super expert. That's why Australian Food Super offers members access to professional financial planning advice*.

The first level is simple advice over the phone. Just call the **Member Hotline** on **1800 808 614** and ask to be put through to a financial planner. You'll then be able to get answers to lots of the questions members frequently ask. Questions about salary sacrifice, Government Co-contributions, investment options etc. And there's no additional cost for this level of advice because it's all part of your Australian Food Super membership.

For more comprehensive and specific advice about you and your circumstances, we recommend that you make an appointment to speak with one of our qualified financial planners. There is an additional fee for this service, but it could be worth the peace of mind a professional financial plan will give you, especially when planning for retirement. If the advice is solely about your superannuation with Australian Food Super, you may be able to have the cost deducted from your Australian Food Super account.

Nearing retirement with substantial super?

If you've been conscientiously putting money in your super for some time and you now have a healthy nest egg, you could consider a "Transition to Retirement" (TTR) strategy.

Transition to retirement

While putting more of your money into superannuation via salary sacrifice# can be a tax-effective way to build your retirement savings, it's a trade off because the more salary you sacrifice, the less you have to live on. But if you're over 60 and plan to continue working, there's a clever way to make your super savings grow faster— without affecting your lifestyle.

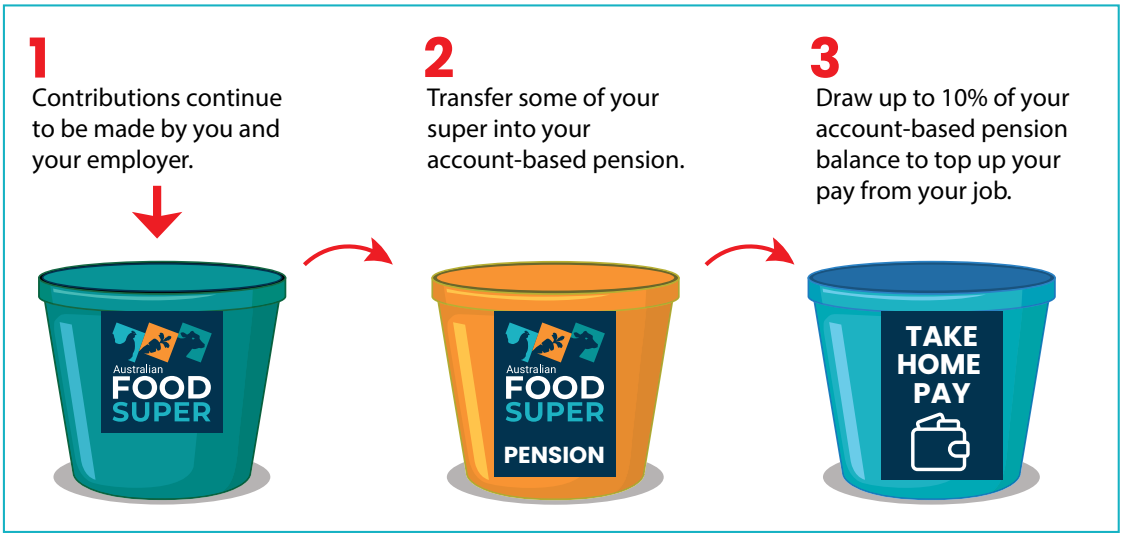
Under the Transition to Retirement (TTR) rules, you can top up your income by converting part of your existing super to an Account Based Pension. This facility then pays you a regular income, or pension, which in turn allows you to put a larger part of the salary from your job back into your super. So your super grows through salary sacrifice, but your lifestyle is maintained because you live on the combination of the Account Based Pension income plus the balance of your salary.

Some things to consider with a transition to retirement pension and salary sacrifice strategy:

- You may be able to save more for your retirement income goals and objectives by putting more into super.
- For those under age 60 the amount you draw from your pension attracts a 15% tax offset whilst for those over age 60 the income will be tax-free.
- In general salary sacrifice super contributions are taxed at 15% (upon entry to the fund) instead of marginal tax rates which can be as high as 47% (including Medicare levy).
- Pension income is restricted to a maximum annual pension income of 10% until such time as you have met a condition of release.
- There are limits on concessional contributions (such as superannuation guarantee, salary sacrifice, etc) that can be made per financial year.

As all financial circumstances are different you should seek advice that is suitable for your situation.

*Australian Food Super has engaged Retire360 to provide these services.
Being able to salary sacrifice relies on your employer participating in the arrangement. PLease discuss this with your payroll officer.



Check out our Pension product

And even once you've finished working, you can remain with the Food Super family with our Pension product. The Pension product offers all the same benefits as Australian Food Super, including low fees, and the same solid investment options, plus you'll pay no tax on earnings from your investment strategies. And after age 60 you'll pay no tax on the income you withdraw.

Once you've retired, it's important to continue to get advice.

For some people it may be a mistake to cash out of super and take the money as a lump sum payment.

A retired person should seek financial advice at important times to manage their money well. One key moment is when you first retire. Stopping work and living on savings needs careful planning. Our friendly financial advisers can help create a budget to make sure your money lasts a long time.

Another important time is when personal situations change. This can be health issues, changes in marriage, or moving to a new home. Health problems, for example, can mean higher medical costs. An adviser can help you to find ways to pay for these extra costs, like buying insurance or changing investments.

You should also get advice when thinking about big financial decisions. This includes buying a house or giving money to family. Our advisers can explain how these choices affect your overall financial health and retirement goals.

It is also important to stay updated on changes in tax laws, pension rules, and investment opportunities. An adviser can provide ongoing help to save on taxes and take advantage of new benefits. Regular meetings with an adviser can ensure that your retirement plans stay on track and adjust to any changes in finances.

For specific advice about you and your circumstances, we recommend that you make an appointment to speak with one of our qualified financial planners. There is an additional fee for this service, but it could be worth the peace of mind a professional financial plan will give you, especially when planning for retirement. If the advice is solely about your superannuation with Australian Food Super, you may be able to have the cost deducted from your Australian Food Super account.

For more information that will help you visit **ausfoodsuper.com.au.**
And of course you can always call the **Member Hotline** on **1800 808 614**.

9. Useful tools

Budget Planner

This worksheet can help you estimate your monthly expenses in retirement. After you've entered your estimated income for each category, as well as your income tax rates and estimated monthly expenses, calculate at the bottom to see your total.

Before you start, make sure you have all the information you need about your income and spending handy such as pay slips, bank statements, cheque book butts, credit card statements etc. Having a calculator will help.

A LIST: WEEKLY ITEMS

Weekly income (net of tax)	Weekly		Monthly
Wages - own		x 4.33	
Wages - partner		x 4.33	
Other		x 4.33	
Other		x 4.33	
Other		x 4.33	
Other		x 4.33	
Total monthly income =			

Weekly expenses	Weekly		Monthly
Rent/Mortgage		x 4.33	
Food		x 4.33	
Clothing		x 4.33	
Personal loan		x 4.33	
Fares		x 4.33	
Petrol		x 4.33	
Home maintenance		x 4.33	
Gifts		x 4.33	
Entertainment		x 4.33	
Sport		x 4.33	
Other		x 4.33	
Other		x 4.33	
Other		x 4.33	
Other		x 4.33	
Other		x 4.33	
Other		x 4.33	
Total monthly expenses = **Transfer this total to 'B list: YEARLY ITEMS' – over leaf**			

Australian FOOD SUPER

B LIST: YEARLY ITEMS

Income (net)	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Yearly total
Monthly income (total from A List overleaf)													
Dividends/interest													
Other													
Total income													

Expenses	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Yearly total
Monthly expenses (total from A List overleaf)													
Insurance - home													
Insurance - contents													
Council rates													
Water rates													
Strata rates													
Electricity													
Gas													
Telephone													
Medical/hospital													
Credit/store cards													
School fees													
Car repayments													
Car rego													
Car insurance													
Car licence													
Superannuation													
Life Insurance													
Income Protection													
Subscriptions													
Other													
Other													
Total expenses													
Deduct expenses from income to give monthly surplus/deficit													