



RETIREMENT PLANNING KEY DATES TO KNOW ABOUT

UNDERSTANDING WHEN YOUR RETIREMENT OPTIONS BEGIN

One of the most common questions about retirement is, “When can I retire?” In Australia, the answer isn’t just one age – it’s a series of key ages; each unlocking different choices around work, superannuation, and income.

Rather than focusing on a specific date to stop working, successful retirement planning is about understanding how these milestone ages fit together over time. Read on to learn more about the ages that matter most, helping you plan your transition towards retirement with confidence.

AGE
55

This is when you can take advantage of the downsizer contribution if you choose to sell your family home.

If you’ve owned your home for at least ten years and lived in it for some of this time as your main residence, you can contribute up to \$300,000 per person into super (tax-free) from the sale of that home without it counting towards your contribution caps.

It’s an effective strategy to boost your super balance if you’re thinking about moving to a more lifestyle or low-maintenance residence, or freeing up capital for the next stage of life.



AGE
60

This is the age where you can access your super if you retire from work and meet a **condition of release**, even if you later return to the workforce. If you choose to keep working, you can also consider a transition to retirement income stream (TTR), allowing you to draw between 4% and 10% of your super balance each year.

From age 60, payments from your superannuation are tax-free – including your TTR payments. However, earnings in your super fund are still taxed until you fully retire.

Some people use a TTR to reduce their hours and ease out of full-time work while maintaining an income. For many, this is the first time work starts to feel more like a choice than a necessity.

Age 60 is also where the tax system starts working better for you. Once you’ve met a condition of release and moved your super into **retirement phase**, the income your super earns and any capital gains become tax-free. Withdrawals are tax-free too.

This shift creates real freedom – it gives you the ability to blend part-time work with tax-free super income, make lump sum withdrawals from super when you need to, and start shaping life on your own terms.

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AGE 65

At 65, things simplify even further. Turning 65 in itself is a **condition of release**, which means you can access your super regardless of whether you're working or not.

The focus moves away from eligibility and towards strategy – how you structure your income, manage your investments, and set up your retirement lifestyle becomes the priority.

In Queensland, 65 is also the age you have access to the full benefits of the state-issued **Seniors Card**, providing a range of concessions and benefits.

AGE 67

Age 67 is when most Australians become eligible for the **Age Pension**, subject to income and assets tests.

This is a milestone age everyone knows, but it can sometimes be given more attention than is necessary. The Age Pension is an important safety net, but it's rarely the complete retirement plan.

For retirees with modest balances, the key is understanding how super and the Age Pension can complement each other. For others with healthier super balances, the Age Pension may simply play a supporting role.

AGE 75

Age 75 is a milestone that often goes by unnoticed – but it matters.

At 75, a number of contribution opportunities become unavailable. You generally can't make non-concessional contributions

anymore, and the three year bring-forward rule is no longer available.

Most voluntary contributions (except employer contributions) effectively end, with only limited contributions allowed up to 28 days after the end of the month you turn 75. One of the few contributions still available beyond this age is the downsizer contribution when you sell the family home.

These restrictions make the years leading up to 75 especially valuable. You'll have a narrow window of opportunity for strategies like recontribution to reduce the taxable component of your super and to improve outcomes for your beneficiaries.

When you look across these milestones of ageing, it becomes clear that retirement isn't a single moment.

It's a gradual transition that unfolds over several years – easing back on work rather than stopping suddenly, using your super while you're still working, and making intentional decisions about how you want to spend your increasing leisure time.

The people who get the most out of this stage aren't focussed on any one magic age. They're using these milestone ages to make the best decisions around what their ideal retirement looks like – and our Financial Advisers can help you put those plans in place.

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