

# ROGERSON KENNY

## BUSINESS ACCOUNTANTS



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### “All about Retirement Planning, Plus More.”

Seminar presentation by Priority Concepts in conjunction with Rogerson Kenny. Held on Tuesday 5<sup>th</sup> July at the Glen Waverley RSL. Guest speaker, Mr Arthur Koo, who is a very experience Financial Advisor with over 25 years in the industry.

In his presentation Arthur identified that there were four stages of financial planning advice.

**STAGE 1:** From birth to age 18

Parents with children in this age group want to ensure that the welfare of their children is not jeopardised should either parent die. The solution would be to set up Binding Death Nominations via superannuation as well as risk management.

**STAGE 2:** From age 18 to late 20's or early 30's

This age group often have the attitude “Live for today, and tomorrow will take care of itself”. But - WILL IT? They are also showing an increasing tendency to accumulate debt, mostly for items such as cars, expensive holidays, clothing and jewellery. These adults are now marrying or entering into defacto relationships at a later age (often not until mid 30's).

**STAGE 3:** Ages late 20's to mid 40's

A home mortgage, parenthood, and the cost of the children's education feature prominently during these years. Generally there is no spare cash-flow, but the need to BUDGET is important. Also, Risk Management is absolutely essential to ensure the welfare of the family should either parent suffer a critical illness, disability or die. Adequate Life, Total & Permanent Disability and Trauma insurances are vital during this stage.

**STAGE 4:** Ages 45 to 65

During pre-retirement (45 – 60 yrs) it is important to consider the following:

- Salary Sacrifice Superannuation.
- Transition to Retirement Income Streams.
- Gearing into Property via an SMSF.
- Family Trusts & Capital Gains Tax.

During post-retirement (65+) considerations are:

- Centrelink & Age Pension Entitlements.
- Aged Care (Nursing home placement).
- Estate Planning (Wills & EPOA's).

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TO...”

## OTHER SUBJECTS TO CONSIDER

- Case Study - How to position yourself to have \$900k in deemed assets and still be able to get some Age Pension.
- Aged Care costs – High Care & Low Care.
- Granny Flat Rule/Reasonable Test Amount – several case studies provided.
- SMSF – How to use existing super benefits to start a property investment. Examples given of Non-Super vs. SMSF investment.
- Optimising Age Pension Benefits – Will considerations

If you would like to contact Arthur about any of the above topics, please contact him on 03 9824 8622 or email [akoo@priorityconcepts.com.au](mailto:akoo@priorityconcepts.com.au)