Critical-age checklist

Clients turning 55

- ☐ Downsizer contribution opportunities
- ☐ 15- year Small Business CGT exemption

Clients turning 60

- ☐ Meeting retirement COR
- ☐ Commencing a TTR pension: salary swap / tax-free income payments

Clients turning 65

- ☐ Meeting retirement COR
- ☐ TTR balance counts towards transfer balance cap
- ☐ Re-contribution strategy

Clients turning 67

- ☐ No work test requirement for personal deductible contributions before 67th birthday.
- ☐ Must satisfy work test (40 hours in 30 days) for PDC from 67th birthday – consider short term work
- ☐ Consider selling CG assets before 67th birthday or satisfying work test.
- ☐ Recontribution strategy
- ☐ Apply for Age Pension / Commonwealth Seniors Health Card. Apply and qualify the Age Pension before travelling overseas.
- ☐ Consider appropriateness of transferring from Disability Support Pension/Carer Payment to Age pension.

Clients turning 71

- ☐ Last opportunity to make a NCC to receive the Government co-contribution – must be 71 at the end of the financial year.

Clients turning 75

- ☐ Last opportunity for contributions – 28 days after end of month individual turns 75
- ☐ Re-contribution strategies

All ages

- ☐ Review death benefit nominations
- ☐ Review relevance of insurances, if required
- ☐ Debt management (reducing / clearing / restructuring debt)
- ☐ Recontribution strategy
- ☐ Retirement living options
- ☐ Review estate planning