



FIND YOUR PASSION

Peter's career in the Education Department gave him many good things. He's always loved working with people. Plus he was a member of the Pension Scheme which now means he receives a good, regular income.

Closer to retirement he realised having a cash lump sum would be handy too and considered commuting some of his pension. But he was worried it would reduce his retirement income too much. Instead, he opened a Triple S account and made salary sacrifice contributions.

"Each time I got a promotion or raise, I increased my salary sacrifice," Peter explains.

By the time he retired, he had accumulated a reasonable amount. He rolled it into a Flexible Rollover Product account which he's now using like a bank account.

"We access the funds when we need to move to a different home, travel, buy a new car or help fund our adult children's loans."

Peter and his wife are careful, keeping records of expenses and trying to keep within a budget.

"We don't know how long we'll live so we're saving some for a rainy day. We recently experienced some health issues which cost us even though we have private health cover".



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Above: Peter enjoying a coffee on Hutt Street.

As well as planning his financial wellbeing for retirement, Peter also prepared for his emotional wellbeing.

During his teaching career he realised how much he enjoyed working with people. When he retired he retrained as a marriage celebrant which he loves, plus it provides a source of income which he puts towards an annual overseas trip.

"This year it's to New York and Boston where we're going to go to a performance of Les Miserables and see the Boston Celtics play."

He's reflected a lot and has some ideas for anyone approaching retirement.

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TAKE-AWAYS

1. "First of all, keep or get fit – I got a personal trainer, but do it in a way you enjoy whether it is walking, cycling, playing golf or whatever."
2. "Don't become a vegetable - use your mind." Peter has learnt to speak Japanese and Italian since retiring. He also has a blog on cafes around Adelaide. "Doing quizzes or reading is good too."
3. Staying social is important. "Friends moved to the South Coast to retire and lost contact with people and it hasn't done them any good."
4. "Be adventurous and travel, depending on what you can afford, whether in Australia or overseas."
5. Peter also thinks volunteering is good. "It's your responsibility to be a good citizen and give back, whether it's looking after your grandchildren, joining a political party or Neighbourhood Watch. It's pay-back time for a lucky life."
6. "And most importantly, to really enjoy retirement you need to find your passion, something that gets you going." He was lucky to have found that passion while working and he's been able to carry that into his new career as a marriage celebrant.

Peter's grateful for his lucky life.