



## Meet John & Libby...

### Current Situation

- John and Libby are retired
- They have worked hard and saved into their Superannuation funds.
- Cashflow is sometimes tight, and they want to ensure that they have enough for retirement
- John would like to surprise Libby for her birthday with a train trip through Canada
- They sometimes help their children out with money
- They would like to leave a legacy for their grandkids
- They would like to access the pension to get the benefits of a pension card

### Challenges & Risks

- How do they structure their funds so that they can receive the aged pension, yet also receive sufficient income in retirement
- How do they manage the recent Centrelink changes—does that mean they don't receive any income at all?
- Can they still afford to establish an investment for the grandkids, and continue to help their kids? Will this effect their pension?
- How do they structure their day to day living expenditure, whilst still being able to afford treat, such as the tip to Canada?



## Solutions

- Much of our solution was simply talking with John & Libby whilst walking through some projections to understand their priorities further.
  - How important is it to them to provide for the kids, even if it adversely affects their financial position?
  - How much will they spend on a holiday, and this is the dent it would put in their savings
- We were able to secure the pension card to reduce the cost of prescriptions for John, whilst still structuring their income to provide for retirement
- John & Libby nominated FPD as their Centrelink nominee to remove the stress of reporting to Centrelink and help them understand the changes that are regularly made.



## Outcomes

- John & Libby are very clear as to how much they can afford and if they spend more, what the effect is
- They are happy knowing they can assist their children and have left a small legacy for their grandchildren
- They are very happy not being on hold with Centrelink for hours at a time!

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