

Retirement Scenarios – Comparison Summary

This table summarises the key features, benefits and considerations of each retirement scenario discussed.

Scenario	What this looks like	Benefits	Disadvantages
Scenario 1 – Age Pension + AB Pensions with Minimum Drawdowns	<ul style="list-style-type: none"> • Both switch super to account-based pensions • Minimum legislated drawdowns • Receive part Age Pension • Investments aligned to current risk profile 	<ul style="list-style-type: none"> • Simple and flexible structure. • Full access to capital • Growth-oriented investments • Tax-free pension income 	<ul style="list-style-type: none"> • Income fully dependent on markets • No guaranteed income for life • Income may fluctuate • Doesn't meet required income
Scenario 2 – Lifetime Annuity + Growth-Focused AB Pension + Age Pension	<ul style="list-style-type: none"> • \$100,000 invested into a lifetime annuity • Remaining super moved to pension • Pension investments tilted towards high growth • Drawdowns top up income to target level 	<ul style="list-style-type: none"> • Guaranteed income for life • Reduced reliance on markets • Improved Centrelink outcomes • Overall strategy aligned to growth risk tolerance • Annuity withdrawal value available for 20 years 	<ul style="list-style-type: none"> • Annuity capital is not accessible after 20 years • Pension portfolio more volatile • Increased complexity • Use Sue's full super for annuity • David ABP last until 74 years
Scenario 3 – Lifetime Annuity + Growth-Focused AB Pension + Age Pension + Downsize	<ul style="list-style-type: none"> • Downsize Home • ~\$200,000 each contributed to super • Maintain annuity and high growth-focused pension • Larger super balances support income 	<ul style="list-style-type: none"> • Strongest income sustainability • Greater flexibility from higher balances • Guaranteed income supports peace of mind • Pension assets can target growth 	<ul style="list-style-type: none"> • Lifestyle and emotional impact of downsizing • Transaction and relocation costs • More planning required



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