HER BEST MOVE NOW · RESOURCE

Retirement Income Map

Understanding your income sources — and where the gaps are

Most women approaching retirement have more potential income sources than they realise — and fewer than they assume are coming from superannuation alone. This tool maps your likely income sources, helps you understand how they interact, and identifies where the gaps are.

Your Income Sources — What's Available to You

Review each source below. Consider whether it applies to you, note your estimate where relevant, and pay attention to how each interacts with the others — particularly the Age Pension.

SOURCE	WHAT TO KNOW	YOUR ESTIMATE ($/YR)
Superannuation drawdown	Your super can be drawn as an income stream (account-based pension), a lump sum, or a combination. An income stream keeps your balance invested and drawing returns. How you structure this matters significantly — it affects both your income and your Age Pension eligibility.	
Age Pension (full or part)	Available from age 67 for most Australians. Subject to income and assets tests. Even a part pension can be valuable — it is indexed to wages/CPI, whichever is higher. Many women assume they won't qualify and never check. It is worth checking.	
Investment income	Dividends, rental income, interest. Note how these interact with the Age Pension income test — investment income is assessed and may reduce your pension entitlement.	
Employment or consultancy income	Part-time or contract work can significantly extend the life of your super. The Work Bonus scheme allows Age Pension recipients to earn up to $460 per fortnight from employment without affecting their pension.	
Transition to Retirement (TTR) income stream	If you have reached your preservation age (60 for most women born after 1964) but are still working, a TTR allows you to draw on your super while continuing to contribute. This can be a useful bridge strategy.	

Downsizer contribution proceeds	If you sell your home and are 55 or older, you may be able to contribute up to $300,000 per person from the sale into super — outside the normal contribution caps. This can significantly change the picture.	
Reverse mortgage or equity release	Allows you to access equity in your home without selling. Complex and worth independent advice — not suitable for everyone, but worth understanding as an option if you are asset-rich and income-lean.	
Inheritance or other expected receipts	Note these with caution — plan without relying on them, but include in scenario modelling if significant and reasonably expected.	

Reference Benchmarks

Use these as anchors when comparing your estimated income against your likely spending.

ASFA RETIREMENT STANDARD — FEBRUARY 2026 UPDATE		
Comfortable retirement — single homeowner	**$54,240 per year**	Requires approx. $630,000 in super at age 67, assuming partial Age Pension
Modest retirement — single homeowner	**$35,500 per year**	Requires approx. $110,000 in super — Age Pension covers most of this standard
Age Pension — single person (maximum, from March 2026)	**$31,223 per year**	Including all supplements. Subject to income and assets tests.
Modest retirement — single renter	**approx. $49,700 per year**	Renters need considerably more — housing costs change the picture substantially

Source: ASFA Retirement Standard, February 2026 · Services Australia, March 2026 pension rates. These are benchmarks and guidelines only. Your position will differ based on personal circumstances.

The Gap — And What Can Close It

If your estimated annual income falls short of your estimated annual spending, the difference is your gap. Below are the levers most commonly used to address it — each with trade-offs worth understanding.

– Increase superannuation contributions now — salary sacrifice or after-tax contributions

Even a few years of additional contributions at this stage can have a meaningful impact on your balance at retirement.

– Review and consolidate superannuation funds — eliminate duplicate fees

Multiple funds often mean multiple sets of fees and insurance premiums eating into your balance. Check via your MyGov account.

– Consider your super fund's investment option — does it still match your timeframe?

A conservative option may feel safer but may not provide the growth needed over a 20–30 year retirement. Worth reviewing with a financial planner.

– Consider a Transition to Retirement (TTR) strategy — reduce hours while drawing on super

Complex and worth professional advice, but can allow a gradual exit from work rather than a single hard stop.

– Understand your Age Pension eligibility — and how to structure assets to optimise it

The interaction between super, assets, and the pension is nuanced. Small structural differences can make a meaningful difference to what you receive.

– Consider downsizer contributions if you are planning to sell your home

Available from age 55. Up to $300,000 per person can go into super outside the normal caps — a significant opportunity for women with property equity.

– Review your retirement date — even one to two additional years can close a meaningful gap

Retirement does not have to be a fixed date. A phased approach is often both financially and personally better.

Most women approaching retirement have more options than they realise. Understanding what is available — and how each lever interacts with the others — is the starting point for building a plan that actually works.

Disclaimer: *The information here is general in nature. It reflects common questions and considerations that arise during life transitions — it does not constitute legal, financial or professional advice, and it is not tailored to your individual circumstances. Where your situation is complex or the stakes are high, speaking with a qualified professional is likely to be worthwhile. Use what is useful. Leave what isn't.*