

# Retirement spending planner for couples

## How much does a comfortable lifestyle cost?

This retirement spending planner can help you determine how much you 'need' (your essential spending) and how much you 'want' (your discretionary spending) in order to maintain your desired lifestyle in retirement.

### Guideline for a couple aged around 65:

Expenses	ASFA Comfortable <sup>1</sup> (per week)	Your expenses (per week)
<b>Essential spending</b>		<b>Essential (needs)</b>
Housing – e.g. insurance, rates, repairs	\$115.13	
Electricity and gas	\$59.05	
Food – groceries and other fresh food	\$168.87	
Everyday clothing and footwear	\$38.16	
Household cleaning and other supplies	\$24.71	
Personal care items and hairdressing/barber	\$29.29	
Health services	\$187.17	
Car and transport costs	\$153.90	
Home phone, mobile, broadband internet	\$30.68	
Mortgage/rent	\$0.00	
Other – e.g. pets, family commitments	\$0.00	
<b>Discretionary spending</b>		<b>Discretionary (wants)</b>
Additional household goods and services	\$42.51	
Discretionary foods and groceries	\$35.82	
Dining out, alcohol, entertainment activities	\$131.52	
Clothing – non-essential items	\$11.79	
Vacations – domestic and overseas	\$94.89	
Memberships, sundry items, TV/DVD, streaming	\$46.26	
Gifts	\$0.00	
Other	\$0.00	
<b>Total per week</b>	<b>\$1,169.75</b>	
<b>Annual ASFA Comfortable<sup>1</sup></b>		<b>Annual spending planner</b>
<b>Essential (needs)</b>	<b>\$42,123</b>	
<b>Discretionary (wants)</b>	<b>\$18,938</b>	
<b>Total</b>	<b>\$61,061</b>	

<sup>1</sup> According to the ASFA Retirement Standard March 2019 quarter, this is the annual spending budget needed by Australians aged 65-85 to fund a comfortable standard of living in post-work years for a couple and single female who own their home. Refer to the ASFA website [www.superannuation.asn.au](http://www.superannuation.asn.au)

The Retirement Spending Planner has been prepared by Challenger Life Company Limited ABN 44 072 486 938, AFSL 234670 (Challenger). It is intended as a simple tool to help you and your adviser determine your needs and wants in retirement and compare your position with the ASFA Retirement Standard for a comfortable lifestyle in post-work years. This standard is reproduced above with permission of The Association of Superannuation Funds of Australia Ltd. Use of the Retirement Spending Planner is subject to our general terms and conditions and privacy policy. Challenger does not record any personal information you may include in the Planner. The Planner is not intended as financial product advice, and we have not taken into account your objectives, financial situation or needs. Because of that, before acting on this information, you should speak with your adviser. Information regarding our current products can be obtained from your adviser, our Investor Services team on 13 35 66, or at [www.challenger.com.au](http://www.challenger.com.au)