

# Returning to work after retirement?

3 things you should consider.



There's plenty of reasons why you might decide to return to work after retirement, whether financial, to keep active, or to provide service to your community.

As you return to work it's important to make sure your finances are looked after. The below tips are a great place to start to make sure returning to work doesn't negatively impact your finances.

**1**

## You'll need an active superannuation accumulation account

If, when you retired, you took your super as a lump sum, or transitioned it to a pension account, you'll need to create a new accumulation account to accept SG payments.

Setting up an accumulation account is easy, simply fill out the ATO standard choice form and provide the form to your payroll team or select your employer's default fund.

**2**

## Making additional super contributions

There's a range of tax benefits to making additional contributions to your super. If you'd like to make additional contributions to your super via salary sacrifice or through voluntary contributions until 01 July 2022 you'll need to meet "the work test" if you are over 67, after 01 July 2022 the age will move to 74.

**3**

## Changes to your retirement stream or pension payments

Returning to work will not affect any of your current retirement stream payments set up through a superfund, but it may impact pension or part pension payments.

Returning to work is a significant change to your financial situation so you may want to consider talking to a financial adviser. If you are an VicSuper member you can access simple advice at no-cost through our member service centre.

**1300 366 216**

Need financial advice now that you're returning to the workforce? Talk to the VicSuper Advice team.

Web [vicsuper.com.au/advice](https://vicsuper.com.au/advice) | Phone 1300 366 216



### Important information

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