



## **70% of retirees want Age Pension support from their super fund: Link Advice retirement survey reveals**

**16 August 2022:** People seeking a healthy retirement want more Age Pension support and are looking to superannuation funds to fill the gap, new research reveals. In the *Retirement Reality: Advice and the Age Pension* whitepaper, almost 4 out of 5 retirees reported wanting support as soon as they are eligible while over 70% said they wanted support direct from their super fund. The research outlays the challenge for everyday Australians but also brings to light preferences for fund solutions, specifically around accessibility, relevance and affordability.

### **Duncan McPherson, General Manager, Link Advice, said:**

“The combination of the challenges navigating the process and delaying the application for the Age Pension can create a real cost to retirees’ outcomes and entitlements, potentially decreasing their quality of life going into retirement. What is positive is that 7 out of 10 retirees want their super fund to provide more retirement and Age Pension support. The trust is there and the opportunity to help is huge.”

The whitepaper was commissioned by Link Advice, part of Link Group’s Retirement and Superannuation Solutions (RSS) division and a global leader in technology-led, experience-enabled retirement solutions. Carried out in partnership with Retirement Essentials, it explores the retirement support needs of almost 1,000 everyday Australians aged 65 to 75, who have either applied for the Age Pension or are approaching eligibility.

### **Jeremy Duffield, Director of Retirement Essentials, said:**

“With a long retirement horizon ahead and no backpay on the Age Pension, retirees just can’t afford to miss out on any benefits. That’s why we think it’s so important for super funds to offer help and education about the Age Pension while keeping member needs front of mind.”

These findings align with the Government’s Retirement Income Covenant (RIC) extending trustee obligations to provide and execute on a cohesive retirement strategy that better supports members through decumulation. The introduction of these retirement strategies elevates the opportunity for funds to create improved support experiences that build greater confidence into retirement. Link Advice believes the Age Pension can be a great starting point and an improvement on existing services, specifically around guidance and advice.

### **Duncan McPherson, General Manager, Link Advice, said:**

“A core priority for Link Advice is to enable our clients to help their members retire ready and live well in retirement. There are numerous opportunities for funds to make the transition into retirement easier through more accessible and affordable advice and guidance options. By considering the entire journey and more complete needs of members today, we can create a better retirement tomorrow for everyone.”

In view of the RIC requirements, Link Advice has introduced valuable services that help super funds meet their trustee obligations as well as deliver improved retirement outcomes to their members. Its Retirement Ready solution is a scaled advice service that fills the gap between general guidance and comprehensive advice, with the added benefit of Age Pension support. With super funds now at a critical tipping point, to ensure they play a more active role in helping people move seamlessly into retirement, this solution gives them a clear opportunity to strengthen their engagement with members and meet their new obligations.

The full report can be [accessed on this link](#).

**Ends**

**Media enquiries:**

Molly Osborne, GRACosway, +61 487 744 475, [mosborne@gracosway.com.au](mailto:mosborne@gracosway.com.au)

**About Link Group (ASX:LNK)**

Link Administration Holdings (Link Group) administers financial ownership data and drives user engagement through technology. Underpinned by our investment in technology, people and processes, we deliver comprehensive data and information solutions for companies, large asset owners and trustees across the globe. We are a market-leading provider of technology-enabled administration solutions, continually developing our offerings to expand with our clients' needs.

Our core business, which consists of Retirement & Superannuation Solutions and securities registration, is complemented by our expertise in digital solutions and data analytics. Our clients represent all industries and include some of Australia's largest superannuation funds and the world's largest corporations.

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