

## Career Transition Checklist

Level 1 Issues:	Recommended Action:
<p><b>New superannuation regulations:</b></p> <p>These are changing and you will need to determine how the changes affect your financial situation.</p>	<p><b>Get Advice</b></p> <p><b>These issues require <u>immediate attention</u> and will impact you at some stage.</b></p>
<p><b>Eligible Termination Payments:</b></p> <p>You are required to make immediate decisions concerning these payments. Your decisions may have significant tax implications.</p>	
<p><b>Insurance Continuation:</b></p> <p>Your current life and income insurance policies (included within your superannuation fund) may carry the opportunity to “continue” benefits, even after you leave the fund. There are considerable advantages for you if you elect to continue these benefits.</p>	
<p><b>Centrelink Payments:</b></p> <p>You may be eligible for one of a range of centrelink payments during your transition.</p>	
<p><b>Company Share Plans:</b></p> <p>If you have options or shares in a company share plan then you will need to determine the tax implications in how you deal with these assets.</p>	

Level 2 Issues:	Recommended Action:
<p><b>Managing Cashflow:</b></p> <p>Calculate your financial needs over the next 1 to 3 months. Make sure you provide for all household and other expenses.</p>	<p><b>Understanding your options with these issues may benefit you</b></p>
<p><b>Motor Vehicle (Leased):</b></p> <p>Determine your options and how to best manage your lease obligations.</p>	

Level 3 Issues:	Recommended Action:
<p><b>Managing Cashflow:</b></p> <p>Establish a “temporary pay office” to make the most of your cash reserves during your transition.</p>	<p><b>It may be prudent to find out more about these issues</b></p>
<p><b>Salary Packaging:</b></p> <p>Your next role may offer the opportunity to package your salary into a more tax effective structure. Review your opportunities to maximise the ‘take-home’ value of your new salary.</p>	